

NTC 86567

2010-002272

Klamath County, Oregon



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02/12/2010 03:19:13 PM

Fee: \$52.00

AFTER RECORDING RETURN TO:

FRANK C. ROTE, III, Attorney
612 NW FIFTH STREET
GRANTS PASS, OR 97526

Re: Trust Deed from:

William F. Dixon and Sandra S. Dixon,
Grantor

to

AmeriTitle,

Trustee

NOTICE OF DEFAULT AND ELECTION TO SELL

REFERENCE is made to that certain Trust Deed made by **WILLIAM F. DIXON and SANDRA S. DIXON** as grantor, to **AMERITITLE**, as trustee, in favor of **SOFCU COMMUNITY CREDIT UNION, HIGHLAND BRANCH** as beneficiary, dated March 21, 2005, recorded on March 29, 2005, in the Microfilm Records of Klamath County, Oregon, as Volume M05 Page 20861-66, covering the following described real property situated in the above-mentioned county and state, to-wit:

The West 230 feet of Lot 10 in Block 2 of **HOMELAND TRACTS**, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Said real property is commonly known as: 2541 Madison Street, Klamath Falls, OR 97603

Frank C. Rote, III, Attorney, OSB #893898, is now the Successor Trustee. His office is located at 612 NW Fifth Street, Grants Pass, OR 97526, and his telephone number is (541) 479-2678.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor trustee have been made, except as recorded in the mortgage records of the county or counties in which the above-described real property is situated. Further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the trust deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by the grantor or other person owing an obligation, the performance of which is secured by the trust deed, or by the successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:

- (a) Monthly payments in the amount of \$643.52 beginning October 1, 2009, and thereafter;
- (b) Late charges in the amount of \$32.17 per month from October 1, 2009, if not paid within 15 days of due date;
- (c) Title expense, costs, trustee's fees and attorney fees incurred herein by reason of said default;
- (d) Unpaid taxes for 2009-2010 in the amount of \$1,100.95, plus interest and penalties.

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By reason of the default, the beneficiary has declared all sums owing on the obligation that the trust deed secures immediately due and payable, those sums being the following, to-wit:

- (a) The principal sum of \$113,267.78, with accrued interest thereon at the rate of 4.875 percent per annum beginning October 1, 2009, until paid;
- (b) Late charges in the amount of \$32.17 per month if not paid within 15 days of due date;
- (c) Unpaid taxes for 2009-2010 in the amount of \$1,100.95, plus interest and penalties;
- (d) Title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by beneficiary for protection of the above described real property and beneficiary's interest therein.
- (e) Any other defaults which may exist prior to the foreclosure sale not hereinabove mentioned for the protection of the above-described real property and beneficiary's interest therein.

Notice hereby is given that the beneficiary and/or trustee, by reason of the default, have elected and do hereby elect to foreclose the trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795. Pursuant to said statutes, the interest in the described property that grantor had, or had the power to convey, at the time that grantor executed the trust deed, together with any interest the grantor or grantor's successor in interest acquired after the execution of the trust deed will be sold by the beneficiary and trustee, at public auction to the highest bidder for cash, to satisfy the obligations secured by the trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

The sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on June 30, 2010, at the following place: the front steps of AmeriTitle, 300 Klamath Street, Klamath Falls, Klamath County, State of Oregon, which is the hour, date and place last set for the sale.

Other than as shown of record, neither the beneficiary nor the trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

Name and Last Known Address

William F. Dixon and Sandra S. Dixon
6510 S 6th Street, Klamath Falls, OR 97603

Nature of Right, Lien or Interest

Grantor

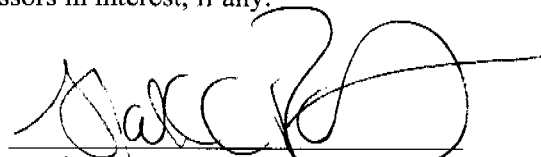
Wells Fargo Financial National Bank
Wells Fargo Bank, N.A.
c/o Corporation Service Company, Registered Agent
285 Liberty Street NE, Salem, OR 97301

Deed of Trust dated June 13, 2008

Notice is further given to any person named in ORS 86.753 that the right exists under ORS 86.753 to have the proceeding dismissed and the trust deed reinstated by paying the entire amount then due, together with costs, trustee's fees and attorney fees, and by curing any other default complained of in the notice of default, at any time that is not later than five days before the date last set for the sale

In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.


DATED this 9th day of February, 2010


Frank C. Rote, III, OSB #893898
612 NW Fifth Street, Grants Pass, OR 97526
(541) 479-2678

STATE OF OREGON, County of Josephine) ss.

This instrument was acknowledged before me on February 9, 2010, by Frank C. Rote, III, Successor Trustee.




Notary Public for Oregon
My Commission Expires: 10-19-2012

FAIR DEBT COLLECTION PRACTICES ACT NOTICE

Trustee is a debt collector. This communication is an attempt to collect a debt and any information obtained will be used for that purpose.

NOTICE TO TENANTS:

If you are a tenant of this property, foreclosure could affect your rental agreement. A purchaser who buys this property at a foreclosure sale has the right to require you to move out after giving you notice of the requirement.

If you do not have a fixed-term lease, the purchaser may require you to move out after giving you a 30-day notice on or after the date of the sale.

If you have a fixed-term lease, you may be entitled to receive after the date of the sale, a 60-day notice of the purchaser's requirement that you move out.

To be entitled to either a 30-day or 60-day notice, you must give the trustee of the property written evidence of your rental agreement at least 30 days before the date first set for the sale. If you have a fixed term lease, you must give the trustee a copy of the rental agreement. If you do not have a fixed term lease and cannot provide a copy of the rental agreement, you may give the trustee other written evidence of the existence of the rental agreement. The date that is 30

days before the date of the sale is May 30, 2010. The name of the trustee and the trustee's mailing address are listed on this notice.

Federal law may grant you additional rights, including a right to a longer notice period. Consult a lawyer for more information about your rights under federal law.

You have the right to apply your security deposit and any rent you prepaid toward your current obligation under your rental agreement. If you want to do so, you must notify your landlord in writing and in advance that you intend to do so.

If you believe you need legal assistance in this matter, you may contact the Oregon State Bar and ask for the lawyer referral service at 1-800-503-620-0222 or toll-free in Oregon at 1-800-452-8260 or you may visit its website at: www.osbar.org. If you have a low income and meet federal poverty guidelines, you may be eligible for free legal assistance. For more information and a directory of legal aid programs, go to <http://www.oregonlawhelp.org>.
