

2010-003201

Klamath County, Oregon



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03/11/2010 03:26:27 PM

Fee: \$42.00

After Recording Return To:  
John D. Albert  
PO Box 968  
Salem, OR 97308

# NOTICE OF DEFAULT AND ELECTION TO SELL

Antonio Silveira and Monica Silveira, husband and wife, as Grantors, made, executed, and delivered to John D. Albert, Successor Trustee to Amerititle, as Trustee, in favor of Northwest Farm Credit Services, FLCA, as Beneficiary, that certain trust deed dated August 13, 2008, and recorded August 14, 2008, in Microfilm Record No. 2008-011552, of the Records of Klamath County, Oregon, ("the Trust Deed") covering the following described real property situated in said County and State:

**PARCEL 1** - The NW1/4 NE1/4 and SW1/4 NE1/4 Section 30, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon. AND the NW1/4 SE1/4 Section 30, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, lying North of the following described line: Beginning at a point on the centerline of Haskins Road, being accepted as the West line of said NW1/4 SE1/4, said point being North 00°39'36" East 2184.0 feet from the South quarter corner of said Section 30, said quarter corner being marked by a P K nail 29.00 feet West of a 1" iron pipe as per Survey No. 1713 and Major Land Partition No. 3-88 thence East 1320 feet, more or less, to a point on the East line of said NW1/4 SE1/4 with bearings based on said Survey No. 1713. **PARCEL 2** -SW1/4 SE1/4 of Section 19, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

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 in which the above-described real property is situate, and that the Beneficiary is the owner and holder of the obligations, the performance of which is secured by the Trust Deed; further, that no action, suit, or proceeding has been instituted to recover the debt, or any part thereof, now remaining secured by the the Trust Deed, or, if such action or proceeding has been instituted, such action or proceeding has been dismissed except as permitted by ORS 86.735(4).

There is a default by the Grantors or other person owing the obligations, the performance of which is secured by the Trust Deed, with respect to provisions therein which authorize sale in the event of default of such provision, the default for which foreclosure is made is Grantors' failure to keep the property insured and to pay when due the February installment according to the terms of their promissory note, secured by the trust deed described above, as follows:

\$ 146.25	Storage fees as of 3/1/10 (and continuing monthly thereafter)
2,012.47	First Quarter LSI Insurance as of 3/1/10 (and continuing quarterly thereafter)
8,164.54	February Installment payment
105.02	Default interest from 2/1/10 to 3/1/10
390.00	Plumbing fees
1,604.00	Foreclosure report
\$12,442.28	TOTAL PAST DUE MARCH 1, 2010*

By power given the Beneficiary under the Trust Deed, Beneficiary herewith declare all sums due under the Trust Deed to be immediately due, owing, and payable without further demand and hereby invoke their power of sale and any other remedies permitted by applicable law.

The true amount due and owing the Beneficiary by the Grantors herein is as follows:

\$1,014,051.55	unmatured principal
6,495.49	accrued, unpaid interest on unmatuerd principal to 3/1/10
146.25	Storage fees as of 3/1/10 (and continuing monthly thereafter)

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2,012.47	First Quarter LSI Insurance as of 3/1/10 (and continuing monthly thereafter)
8,164.54	February Installment payment
105.02	Default interest from 2/1/10 to 3/1/10
390.00	Plumbing fees
1,604.00	foreclosure report
<u>55,024.04</u>	Prepayment fee (estimate & is subject to change)
<b>1,087,993.36*</b>	<b>Balance due on Trust Deed as March 1, 2010</b> , interest accrues thereafter at the rate of 12.35% per annum on \$1,032,864.30 (balance less \$105.02 default interest), from March 1, 2010, until paid in full.

\*On March 3, 2010, stock in the amount of \$1,000 will be retired and applied against the outstanding balance.

**Notice is hereby given** that the undersigned, by reason of said default, has elected and he hereby does elect to foreclose the Trust Deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the Grantors had, or had the power to convey, at the time of the execution by them of the trust deed, together with any interest the Grantors or their successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the Trust Deed and the expenses of the sale, including a reasonable charge by the Trustee as provided by law, and the reasonable fees of Trustee's attorneys.

**SALE** of the above-described real property shall be held on **Wednesday, August 11, 2010, at 11:00 o'clock a.m.**, Pacific Time, on the front steps of the **Klamath County Courthouse, Klamath Falls, Oregon**, which is the hour, date, and place fixed by the Trustee for said sale, as established by ORS 187.110.

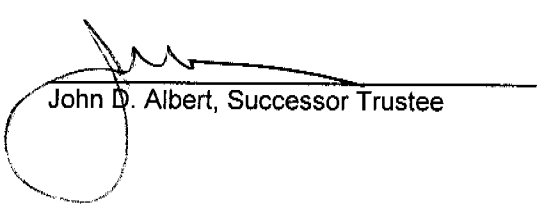
Other than as shown of record, neither the said Beneficiary nor the said Trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the Trustee in the trust deed, or of any successor in interest to the Grantors or of any lessee or other person in possession of or occupying the property.

**Notice is further given** that any person named in ORS 86.753 has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had not default occurred), together with costs, trustee's and attorney's fees not exceeding the amounts provided by ORS 86.753, at any time prior to five (5) days before the date set for said sale.

In construing this notice and whenever the context hereof so requires, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "Grantor" includes any successor in interest to the Grantor as well as each and all other persons owing an obligation, the performance of which is secured by the Trust Deed, the word "Trustee" includes any successor trustee, and the word "Beneficiary" includes any successor in interest of the Beneficiary first named above.

DATED this 9th day of March, 2010.

STATE OF OREGON                     )  
  ) ss.  
County of Marion                    )

  
John D. Albert, Successor Trustee

On this 9th day of March, 2010, personally appeared the above-named John D. Albert and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



  
Notary Public for Oregon

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