

EC

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from

Big Springs Market, Inc.

31880 Hwy 70

Bonanza, OR 97623

To

Grantor

First American Title

404 Main Street, Ste 1

Klamath Falls, OR 97601

Trustee

After recording, return to (Name, Address, Zip):

James R. Uerlings

Boivin, Uerlings & DiIaconi, P.C.

803 Main Street, Ste 201

Klamath Falls, OR 97601

2010-003905

Klamath County, Oregon



00081980201000039050020026

SPACE RESER
FOR
RECORDER'S

03/30/2010 03:41:19 PM

Fee: \$42.00

Reference is made to that certain trust deed made by _____ Big Springs Market, Inc. _____

_____, as grantor, to
_____ First American Title _____, as trustee,
in favor of Mark S. Gillispie (dec'd) and Lori M. Gillispie, aka, Lori M. Haury _____, as beneficiary,
dated _____ April 1, 2004 _____, recorded on _____ April 13, 2004 _____, in the Records of
_____ Klamath _____ County, Oregon, in ☐ book ☐ reel ☒ volume No. _____ M04 _____ at page _____ 21100 _____,
~~and/or as a fee file instrument as described in the description No. _____ (indicate which),~~ covering the following
described real property situated in the above-mentioned county and state, to-wit:

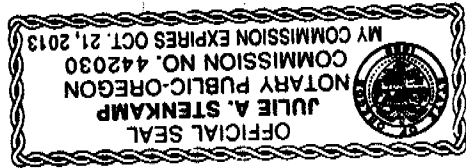
The Easterly 100 feet of Lots 8, 9 and 10 and all of Lots 1 and 2 in Block 5 of the
Town of Bonanza, according to the official plat thereof on file in the office of the
County Clerk of Klamath County, Oregon.

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 Records of the county or counties in which the above-described real property is situated. Further, 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 grantor or other person owing an obligation, 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: 1) Failure to make monthly payments of \$1,503.31. Total payments past due to 03/01/10: \$17,393.37; plus late fees: \$826.87; plus monthly payments: \$1,503.31 and monthly late fees: \$75.17, thereafter until paid. 2) Failure to pay property taxes as due: \$1,212.46; plus interest as charged by Klamath County. 3) Costs/fees incurred by beneficiary due to failure to make payments as due: \$1,165.00; plus \$15/month thereafter; plus additional attorney fees/expenses incurred by beneficiary due to Grantor's failure to make payments on first trust deed. 4) Failure to pay insurance and provide proof to the Grantor. **over

By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, those sums being the following, to-wit: 1) \$210,318.45 plus interest at 7.5% per annum from 02/01/10 until paid. 2) Late fees of \$826.87 plus \$75.17 per month from 04/01/10 until paid. 3) Property taxes of \$1,212.46 plus interest as charged by Klamath County. 4) Costs/fees incurred by beneficiary due to failure to make payments as due: \$1,165.00; plus \$15/month thereafter; plus additional attorney fees/expenses incurred by beneficiary due to Grantor's failure to make payments on first trust deed. 5) Beneficiary's attorney fees, collection costs and title fees; Trustee's fees, collection costs and title report fees.

(OVER)



My commission expires 10/21/2013

Notary Public for Oregon

Julie Stenkamp

of

as

by

This instrument was acknowledged before me on

by James R. Verlings, Successor Trustee

This instrument was acknowledged before me on

March 30, 2010

ss.

Klamath, County of

☐ Trustee ☐ Beneficiary (indicate which)

James R. Verlings, Successor Trustee

DATED

March 30, 2010

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to paying the sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney fees not exceeding the amounts provided by ORS 86.753.

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.

**5) Failure to pay beneficiary's attorney fees and costs of collection.

Medford, OR 97504

975 N Phoenix Rd

Attn: Roland Kari

Medford Lodge #103

Name and Last Known Address

Trust Deed recorded March 31, 2009 in

Volume 2009-004546

Nature of Right, Lien or Interest

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 grantor or of any lessee or other person in possession of or occupying the property, except:

Klamath, State of Oregon, which is the hour, date and place last set for the sale.

187.110 on August 31, 2010, at the following place: #03 Main Street, Ste 201

The sale will be held at the hour of 11:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on August 31, 2010, at the following place: #03 Main Street, Ste 201

Notice hereby is given that the beneficiary and 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, and to cause to be sold at public auction to the highest bidder for cash the interest in the described property which grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest grantor or grantor's successor 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 the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

