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04/08/2010 08:52:25 AM

Fee: \$42.00

After Recording Return to:

Joseph E. Kellerman  
Hornecker, Cowling, Hassen & Heysell, L.L.P.  
717 Murphy Road  
Medford, OR 97504

**NOTICE OF DEFAULT AND ELECTION TO SELL**

NOTICE is hereby given that the obligation secured by the Trust Deed described below is in default, and that the beneficiary has elected to foreclose the Trust Deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the Trust Deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1.     Grantor:                   Legacy One Properties Group, LLC, an Oregon limited liability company  
       Trustee:                 Aspen Title and Escrow Inc.  
       Successor Trustee:       Joseph E. Kellerman  
                                  717 Murphy Road  
                                  Medford, OR 97504  
       Beneficiary:             PremierWest Bank
2.     Property covered by the Trust Deed: Lot 9 and the Westerly 45 feet of Lot 10, Block 49, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, according the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.  
  
       EXCEPTING THEREFROM the South 7 feet thereof for alley conveyed to the City of Klamath Falls in Deed Book 63, Page 67, Deed Records of Klamath County, Oregon.
3.     Trust Deed was recorded on November 27, 2007, book 2007, page 19985 of the Official Records of Klamath County, Oregon.
4.     Default for which foreclosure is made is failure of Grantor to: 1) pay real property taxes; and 2) make required monthly payments under the terms of the promissory note.
5.     The sum owing on the obligation secured by the Trust Deed is \$348,940.00 as of the 5<sup>th</sup> day of April 2010 plus at the rate of 12.5%, plus late fees, attorneys' fees, trustee's fees and such sums as the Beneficiary may advance for the benefit of Grantor (*i.e.*, insurance premiums, etc.)
6.     The Beneficiary has and does elect to sell the property to satisfy the obligation.

7. The property will be sold in the manner prescribed by law on the 23<sup>rd</sup> day of August 2010, at 10:00 a.m. standard time as established by ORS 187.110, at the front steps of the Klamath County Circuit Court, 316 Main Street, Klamath Falls, Oregon, 97601, Klamath County, Oregon.
8. Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.
9. In construing this notice and whenever the context hereof so requires, 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 said Trust Deed, and their successors in interest, the word "trustee" includes any successor trustee and the word "beneficiary" includes any successor in interest of the beneficiary named in the Trust Deed, and any collateral beneficiary, and their successors in interest.

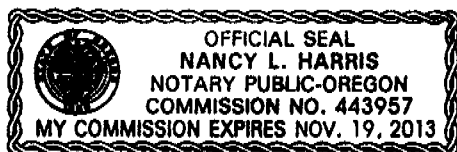
DATED this 6<sup>th</sup> day of April, 2010.

HORNECKER, COWLING,  
HASSEN & HEYSELL, L.L.P.

By: \_\_\_\_\_  
Joseph E. Kellerman, Successor Trustee

STATE OF OREGON           )  
  ) ss.  
County of Jackson        )

On this 6<sup>th</sup> day of April, 2010, personally appeared before me Joseph E. Kellerman, as Successor Trustee, and acknowledged said instrument to be his voluntary act and deed.



Nancy L. Harris  
Notary Public for Oregon  
My Commission Expires: 11-19-2013