

2010-008371

Klamath County, Oregon



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07/12/2010 01:41:18 PM

Fee: \$42.00

AFTER RECORDING RETURN TO:

Shapiro & Sutherland, LLC

5501 N.E. 109th Court, Suite N

Vancouver, WA 98662

10-104902

ATE 67920

## NOTICE OF DEFAULT AND ELECTION TO SELL

A default has occurred under the terms of a trust deed made by Mark W. Phipps, an estate in fee simple, as grantor to Aspen Title & Escrow, Inc., as trustee, in favor of American General Financial Services (DE), Inc., as beneficiary, dated July 28, 2008, recorded July 30, 2008, in the mortgage records of Klamath County, Oregon, as Book 2008, Page 010811, as covering the following described real property:

Lot 9, Block 64, Klamath Falls Forest Estates Highway 66 UNIT, Plat No. 3, according to the official plat thereof on file in the office of the clerk of Klamath County, Oregon.

**COMMONLY KNOWN AS:** 9646 Parakeet Drive, Bonanza, OR 97623

Kelly D. Sutherland, Successor Trustee, hereby certifies that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said 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 said trust deed, or by their 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:

Monthly payments in the sum of \$716.32, from December 5, 2009, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

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

\$81,113.56, together with interest thereon at the rate of 10.2% per annum from November 5, 2009, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclosure said 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 execution by him of the trust deed, together with any interest the grantor or his successors in

ATE 42

KATHERINE D. BERG  
NOTARY PUBLIC  
STATE OF WASHINGTON  
COMMISSION EXPIRES  
OCTOBER 29, 2013