2010-010410

Klamath County, Oregon



After Recording Return to:
Joseph E. Kellerman
Hornecker, Cowling, Hassen & Heysell, L.L.P.
717 Murphy Road
Medford, OR 97504

09/01/2010 03:35:53 PM

Fee: \$42.00

1st 1563851

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:

Mark E. Pemberton and Linda F. Pemberton, as tenants

by the entirety

Trustee:

First American Title Insurance Company of Oregon

Successor Trustee:

Joseph E. Kellerman

717 Murphy Road Medford, OR 97504

Beneficiary:

PremierWest Bank

- 2. Property covered by the Trust Deed: Lots 37 and 38 of Lewis Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
- 3. Trust Deed was recorded on May 12, 2006, at Volume M06 Page 09708 of the Official Records of Klamath County, Oregon.
- 4. Default for which foreclosure is made is failure of Grantor to make required monthly payments under the note from December 2009 and thereafter and failure to pay real property taxes assessed against the realty.
- 5. The sum owing on the obligation secured by the Trust Deed is \$48,913.35 as of the 16th day of November 2009 plus interest on the unpaid principal balance of \$45,909.10 at 8% per annum incurred thereafter, plus late fees, attorneys' fees, trustee's fees and such sums as the Beneficiary may advance for the benefit of Grantor (*i.e.*, real property taxes, 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 12th day of January, 2011, at 10:00 a.m. standard time as established by ORS 187.110, at the front steps of the Klamath County Courthouse, 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 25 day of (1000 , 2010.

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

By:

Joseph E. Kellerman, Successor Trustee

STATE OF OREGON
) ss.

County of Jackson

On this 25 day of (1000 , 2010, personally appeared before me Joseph E. Kellerman, as Successor Trustee, and acknowledged said instrument to be his voluntary act and deed.

OFFICIAL SEAL
NANCY L. HARRIS
NOTARY PUBLIC-OREGON
COMMISSION NO. 443957
MY COMMISSION EXPIRES NOV. 19, 2013

Notary Public for Oregon
My Commission Expires: 11-19-2013