

2010-010410

Klamath County, Oregon



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09/01/2010 03:35:53 PM

Fee: \$42.00

After Recording Return to:

Joseph E. Kellerman

Hornecker, Cowling, Hassen & Heysell, L.L.P.

717 Murphy Road

Medford, OR 97504

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 16<sup>th</sup> 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 12<sup>th</sup> 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.

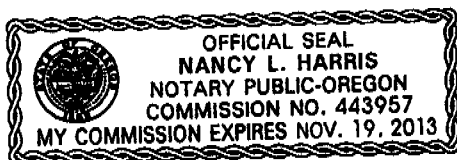
DATED this 25<sup>th</sup> day of August, 2010.

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

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

STATE OF OREGON           )  
  ) ss.  
County of Jackson        )

On this 25<sup>th</sup> day of August, 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