

NJC 88529

2010-011706
Klamath County, Oregon

AFTER RECORDING RETURN TO:
Hershner Hunter, LLP
Attn: Lisa M. Summers
P.O. Box 1475
Eugene, OR 97440



10/04/2010 11:29:11 AM

Fee: \$47.00

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL
UNDER TERMS OF TRUST DEED

The Trustee under the terms of the Trust Deed described herein, at the direction of the Beneficiary, hereby elects to sell the property described in the Trust Deed to satisfy the obligations secured thereby. Pursuant to ORS 86.745, the following information is provided:

1. PARTIES:

Grantor:	LEONARD P. SILVA AND ROBYN L. SILVA
Trustee:	ASPEN TITLE & ESCROW, INC.
Successor Trustee:	NANCY K. CARY
Beneficiary:	OREGON HOUSING AND COMMUNITY SERVICES DEPARTMENT, STATE OF OREGON, as assignee of, SIUSLAW BANK

2. DESCRIPTION OF PROPERTY: The real property is described as follows:

As described on the attached Exhibit A.

3. RECORDING. The Trust Deed was recorded as follows:

Date Recorded: February 28, 2008
Recording No.: 2008-002491
Official Records of Klamath County, Oregon

4. DEFAULT. The Grantor or any other person obligated on the Trust Deed and Promissory Note secured thereby is in default and the Beneficiary seeks to foreclose the Trust Deed for failure to pay: a payment of \$1,209.33 for the month of June 2010, plus regular monthly payments of \$1,210.00 each, due the first of each month, for the months of July 2010 through September 2010; plus late charges and advances; plus any unpaid real property taxes or liens, plus interest.

5. AMOUNT DUE. The amount due on the Note which is secured by the Trust Deed referred to herein is: Principal balance in the amount of \$180,011.47; plus interest at the rate of 5.1250% per annum from May 1, 2010; plus late charges of \$151.89; plus advances and foreclosure attorney fees and costs.

6. SALE OF PROPERTY. The Trustee hereby states that the property will be sold to satisfy the obligations secured by the Trust Deed.

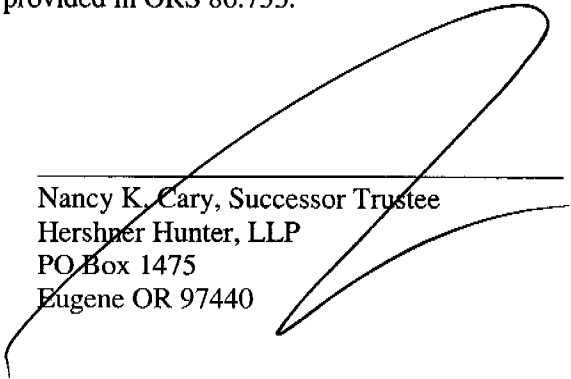
7. TIME OF SALE.

Date: March 3, 2011
Time: 11:00 a.m.
Place: Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon

471111

8. RIGHT TO REINSTATE. Any person named in ORS 86.753 has the right, at any time prior to five days before the Trustee conducts the sale, to have this foreclosure 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, by curing any other default that is capable of being cured by tendering the performance required under the obligation or Trust Deed and by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the trustee's and attorney's fees not exceeding the amount provided in ORS 86.753.

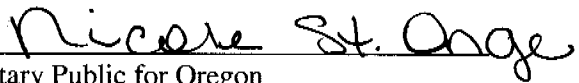
DATED: September 30, 2010.



Nancy K. Cary, Successor Trustee
Hershner Hunter, LLP
PO Box 1475
Eugene OR 97440

STATE OF OREGON)
) ss.
COUNTY OF LANE)

The foregoing instrument was acknowledged before me on September 30, 2010, by Nancy K. Cary.



Notary Public for Oregon
My Commission Expires: 01/28/12

(TS #07754.30322)
Telephone: (541) 686-0344

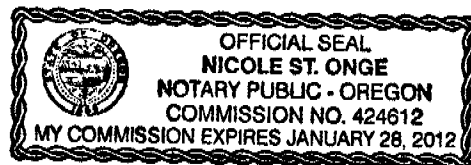


EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

The following described real property in the NW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Beginning at a point 1500 feet East and 786 feet North of an iron pin driven into the ground near the Southwest corner of the said Northwest quarter, on the property of Otis V. Saylor, which pin is 30 feet East of the center of a road intersecting the Klamath Falls - Lakeview Highway from the North and 30 feet North of the center of said Highway; thence East 150 feet to a point; thence North 100 feet to a point; thence West 150 feet to a point; thence South 100 feet to the place of beginning.

PARCEL 2

A parcel of land lying in the NW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point 1,320 feet East and 786 feet North of an iron pin driven into the ground near the Southwest corner of the said NW 1/4 on the property of Otis V. Saylor, which pin is 30 feet East of the center of a road intersecting the Klamath Falls - Lakeview Highway from the North and 30 feet North of the center of said Highway; thence East 180 feet; thence North 100 feet; thence West 180 feet; thence South 100 feet to the point of beginning.

TOGETHER WITH a non-exclusive roadway easement over a strip of land commencing at the Northwest corner of the above tract; thence West 180 feet; thence North 15 feet; thence East 200 feet; thence South 15 feet; thence West 20 feet to said Northwest corner.

TOGETHER WITH the following described non-exclusive roadway easement:

Beginning at an iron pin driven into the ground near the Southwest corner of the Northwest quarter of of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor, which pin is 30 feet East of the center of a road intersecting the Klamath Falls - Lakeview Highway from the North and 30 feet North of the center of said highway; thence East 1510 feet and North 886 feet to the true point of beginning; said true point of beginning being the Southeast corner of 15 foot easement conveyed to Saylor; thence North 15 feet; thence East 130 feet; thence South 15 feet; thence West 130 feet to the true point of beginning.