

2010-012220

Klamath County, Oregon



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10/15/2010 03:43:09 PM

Fee: \$57.00

AFTER RECORDING RETURN TO:  
Tarlow Naito & Summers, LLP  
150 SW Harrison Street, Suite #200  
Portland, OR 97201  
(File No. 70012.00/llv)

1<sup>st</sup> 1639609

### NOTICE OF DEFAULT AND ELECTION TO SELL

This notice of default is given pursuant to ORS 86.735:

1. **PARTIES:**

GRANTORS:	Southview Properties, LLC, an Oregon Limited Liability Company
TRUSTEE:	First American Title Insurance Company of Oregon
SUCCESSOR TRUSTEE:	Steven L. Naito, OSB No. 803215 150 SW Harrison Street, Suite 200 Portland, OR 97201
BENEFICIARY:	Columbia Community Bank

2. **DESCRIPTION OF PROPERTY COVERED BY THE TRUST DEED:** The real property is:

See attached Exhibit A.

3. **RECORDING:** The Trust Deed was dated August 31, 2005, recorded August 31, 2005, in Volume M05, Page 63589, Official Records of Klamath County, Oregon. An Assignment of Deed of Trust to Columbia Community Bank was dated October 8, 2010, recorded October 15, 2010, as Fee No. \_\_\_\_\_, Official Records of Klamath County, Oregon.

VOL NO: 2010 Page: 012218

4. **DEFAULT FOR WHICH FORECLOSURE IS MADE:** Grantor is in default and Beneficiary seeks to foreclose the Trust Deed for Grantor's failure to pay the Promissory Note when due; the total amount past due as of October 13, 2010, was \$810,588.45, plus property expenditures, taxes, liens, assessments, insurance, attorney's and trustee's fees and costs, and interest due at the time of reinstatement or sale.

5. **SUM OWING ON OBLIGATION SECURED BY TRUST DEED:** By reason of said default, the Beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and payable, said sums being the following, to-wit: Payoff in the sum of \$810,588.45 as of October 13, 2010, plus per diem thereafter of \$253.62, plus taxes, liens, assessments, property expenditures, insurance, accruing interest, attorney's and trustee's fees and costs incurred by Beneficiary or its assigns.

6. **ELECTION TO SELL:** Take notice that Beneficiary and Trustee have elected to sell the property to satisfy the obligations secured by the Trust Deed and to satisfy the expenses of the sale, including the compensation of the Trustee as provided by law and the reasonable fees of Trustee's attorneys, pursuant to ORS 86.705 to 86.795.

7. **SALE:** The sale shall be held:

**On the Date:** Friday, March 18, 2011,  
**At the Time:** 10:00 a.m. in accord with the standard of time established by ORS 187.110  
**At the Place:** The front steps of the Main Street entrance to the Klamath County Courthouse,  
316 Main Street, Klamath Falls, Oregon 97601

8. **RIGHT TO DISMISSAL AND REINSTATEMENT:** Take notice that any person named in ORS 86.753 has the right, at any time prior to five (5) days before the date last set for the sale, to have this foreclosure proceeding dismissed and the Trust Deed reinstated by payment to the Beneficiary, or the Beneficiary's successor in interest, of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default of the Trust Deed that is capable of being cured, by tendering the performance required under the obligation or Trust Deed, and in addition to paying the sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with reasonable trustee's and attorney's fees as provided by ORS 86.753(b).

9. **CERTIFICATION:** The undersigned certifies that no assignment of the Trust Deed by the Trustee or by the Beneficiary and no appointment of a Successor Trustee has been made except as recorded in the Mortgage Records of the county or counties in which the described property is situated and the undersigned certifies that no action has been instituted to recover the debt or any part of the debt now remaining secured by the Trust Deed, or, if action has been instituted, the action has been dismissed, except as permitted under ORS 86.735(4).

10. **PERSONS CLAIMING LIEN OR INTEREST:** Other than as shown of record, neither the Beneficiary nor the Trustee has any actual notice of (a) any person having or claiming to have in or upon the described property any lien or interest subsequent to the lien and interest of the Trustee under the Trust Deed, or (b) of any successor in interest to the Grantor or of any lessee or other person in possession of or occupying the property.

11. **NOTICE TO TENANTS:** If you are a tenant of this property, foreclosure could affect your rental agreement. A purchaser who buys this property at a foreclosure sale has the right to require you to move out after giving you notice of the requirement.

If you do not have a fixed-term lease, the purchaser may require you to move out after giving you a 30-day notice on or after the date of the sale.

If you have a fixed-term lease, you may be entitled to receive after the date of the sale a 60-day notice of the purchaser's requirement that you move out.

To be entitled to either a 30-day or 60-day notice, you must give the trustee of the property written evidence of your rental agreement at least 30 days before the date first set for the sale. If you have a fixed-term lease, you must give the trustee a copy of the rental agreement. If you do not have a fixed-term lease and cannot provide a copy of the rental agreement, you may give the trustee other written evidence of the existence of the rental agreement. The date that is 30 days before the date of the sale is **February 16, 2011**. The name of the trustee and the trustee's mailing address are listed on this notice.

Federal law may grant you additional rights, including a right to a longer notice period. Consult a lawyer for more information about your rights under federal law.

You have the right to apply your security deposit and any rent you prepaid toward your current obligation under your rental agreement. If you want to do so, you must notify your landlord in writing and in advance that you intend to do so.

If you believe you need legal assistance with this matter, you may contact the Oregon State Bar and ask for the lawyer referral service. Contact information for the Oregon State Bar is included with this notice. If you have a low income and meet federal poverty guidelines, you may be eligible for free legal assistance. Contact information for where you can obtain free legal assistance is included with this notice.



**Exhibit "A"**

Real property in the County of Klamath, State of Oregon, described as follows:

TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN  
SECTION 36: THE SOUTHEAST QUARTER OF NORTHEAST QUARTER AND ALL OF SOUTHEAST QUARTER, ALSO THE SOUTHWEST QUARTER OF NORTHEAST QUARTER

TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN  
SECTION 31: THE SOUTHWEST QUARTER OF NORTHWEST QUARTER AND WEST HALF OF SOUTHWEST QUARTER

TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN  
SECTION 6: THE NORTH HALF OF NORTH HALF AND (THE SOUTHWEST QUARTER OF NORTHWEST QUARTER)

TOWNSHIP 39 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN  
SECTION 1: A PORTION OF THE NORTH HALF OF THE NORTHEAST QUARTER OF THE SECTION DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF THE SECTION; THENCE WEST ALONG THE NORTH BOUNDARY OF THE SECTION TO THE NORTH-SOUTH CENTER LINE OF SAID SECTION; THENCE SOUTH TO THE INTERSECTION OF THE NORTH-SOUTH CENTER LINE OF THE SECTION WITH THE NORTHERLY BOUNDARY OF STATE HIGHWAY 140; THENCE FOLLOWING THE NORTHERLY BOUNDARY OF HIGHWAY 140 SOUTHEASTERLY TO ITS INTERSECTION WITH THE SOUTH BOUNDARY OF THE NORTH HALF OF NORTHEAST QUARTER OF SAID SECTION 1; THENCE EAST ON THE SOUTH BOUNDARY OF THE NORTH HALF OF NORTHEAST QUARTER OF SECTION 1 TO ITS INTERSECTION WITH THE EAST BOUNDARY OF SECTION 1; THENCE NORTH TO THE POINT OF BEGINNING.

SECTION 1: ALSO THE EASTERLY 40 FEET OF THE SOUTHWEST QUARTER OF NORTHEAST QUARTER THAT LIES NORTHERLY OF HIGHWAY 140

SECTION 1: ALSO A PORTION OF THE SOUTHWEST QUARTER OF NORTHEAST QUARTER, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A 5/8 INCH IRON PIN ON THE NORTH LINE OF SAID SOUTHWEST QUARTER OF NORTHEAST QUARTER FROM WHICH THE NORTHEAST 1/16 CORNER OF SAID SECTION 1 BEARS SOUTH 89° 31' 34" EAST 40.00 FEET; THENCE SOUTH 00° 08' 01" EAST PARALLEL TO THE EAST LINE OF SAID SOUTHWEST QUARTER OF NORTHEAST QUARTER, 432.41 FEET TO A 5/8 INCH IRON PIN ON THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID STATE HIGHWAY 140; THENCE NORTH 56° 11' 22" WEST ALONG SAID RIGHT OF WAY LINE, 146.70" EAST, GENERALLY ALONG SAID EXISTING FENCE, 358.95 FEET TO A 5/8 INCH IRON PIN ON THE NORTH LINE OF SAID SOUTHWEST QUARTER OF NORTHEAST QUARTER; THENCE SOUTH 89° 31' 34" EAST 46.50 FEET TO THE POINT OF BEGINNING.

(SECTION 1: THAT PORTION OF THE SOUTHEAST QUARTER OF NORTHEAST QUARTER LYING NORTHEASTERLY OF HIGHWAY 140)

SAVING AND EXCEPTING THE FOLLOWING PARCEL:

A PARCEL OF LAND SITUATED IN THE NORTHEAST QUARTER AND SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 39 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, AND THE NORTHEAST QUARTER OF NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, ALL IN KLAMATH COUNTY, OREGON AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH-SOUTH CENTERLINE OF SECTION 36 FROM WHICH THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF NORTHEAST QUARTER OF SAID SECTION BEARS NORTH 00° 11' 27" EAST 427.59 FEET; THENCE SOUTH 89° 58' 12" EAST 619.61 FEET; THENCE SOUTH 27° 18' 39" EAST 3530.91 FEET; THENCE SOUTH 62° 41' 21" WEST 250.36 FEET; THENCE SOUTH 27° 18' 39" EAST 1811.20 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST QUARTER NORTHWEST QUARTER OF SECTION 6; THENCE ALONG SAID SOUTH LINE SOUTH 89° 28' 21" WEST 199.91 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF NORTHEAST QUARTER OF SECTION 1 NORTH 89° 29' 44" WEST 1330.62 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER OF NORTHEAST QUARTER; THENCE ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF NORTHEAST QUARTER OF SECTION 1 SOUTH 00° 06' 44" EAST 458.90 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY 140; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE NORTH 56° 12' 28" WEST 194.88 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE NORTH 11° 59' 09" EAST 364.18 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF NORTHEAST QUARTER OF SECTION 1; THENCE ALONG SAID SOUTH LINE SOUTH 89° 56' 08" WEST 516.20 FEET TO THE SAID NORTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY 140; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE NORTH 50° 28' 23" WEST 199.25 FEET; THENCE NORTH 59° 17' 52" WEST 439.78 FEET; THENCE LEAVING SAID NORTHERLY RIGHT OF WAY LINE NORTH 36° 42' 45" WEST 329.35 FEET TO THE NORTH-SOUTH CENTER SECTION LINE OF SECTION 1; THENCE ALONG SAID CENTER SECTION LINE NORTH 00° 04' 15" EAST 722.87 FEET TO THE ¼ CORNER COMMON TO SECTION 1 AND SECTION 36, THENCE ALONG THE CENTER SECTION LINE OF SECTION 36 NORTH 00° 11' 27" EAST 3508.58 FEET TO THE POINT OF BEGINNING.

NOTE: PROPERTY IN PARENTHESIS ( ) HAS SINCE BEEN RECONVEYED BY 2007-5375, RECORDS OF KLAMATH COUNTY, OREGON

Tax Parcel Number: R428344 and R428344 and R428344 and R534979 and R534979 and R420299 and R420315 and R492292