

2010-013137

Klamath County, Oregon



11/10/2010 02:52:12 PM

Fee: \$42.00

1st 1646510

NOTICE OF DEFAULT AND ELECTION TO SELL

AFTER RECORDING SEND TO:
Law Offices of J. Spencer Taylor
P.O. Box 2647
Salem, OR 97308

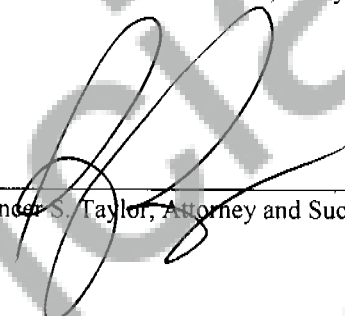
Pursuant to ORS 86.745, the following information is provided:

1. PARTIES: DENNY L. HOLMES AND MICHELLE L. HOLMES, Grantors;
J. SPENCER S. TAYLOR, Attorney; P.O. Box 2647; Salem, OR 97308, First Successor Trustee;
MICHAEL B. ILG DBA INVESTORS LENDING GROUP, Beneficiary
2. DESCRIPTION OF PROPERTY:

A tract of land lying in the Northwest quarter of the Northwest quarter of Section 20, Township 28 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows: Beginning at a point where the Easterly line of the Dalles-California Highway intersects the North line of Section 20; thence East along the North line of Section 20 a distance of 200 feet, more or less to the Northeast corner of the Northwest quarter of the Northwest quarter of Section 20; thence South along the East line of the Northwest quarter of the Northwest quarter of Section 20, a distance of 200 feet; thence Westerly and parallel with the North line of Section 20 to the Easterly right of way line of the Dalles-California highway; thence Northeasterly along the Easterly right of way line of the Dalles-California Highway to the point of beginning. EXCEPTING THEREFROM that portion deeded to the state of Oregon by and through its state highway commission by deed recorded in volume 271 page 112, records of Klamath, county of Oregon.
3. RECORDING: The Trust Deed, dated November 16, 2001, by and between DENNY L. HOLMES and MICHELLE L. HOLMES, Grantors, and DAVID S. WINTERTON, Beneficiary, was recorded November 19, 2001, in Vol. M01, page 59193 in Klamath County, Oregon. The assignment of the beneficial interest of said Trust Deed, dated February 4, 2009, by and between DAVID S. WINTERTON, Assignor, and ILG PROFIT SHARING, Assignor, was recorded February 10, 2009, in Volume 2009 Page 001665, Official Records of Klamath County, Oregon.
4. DEFAULT: Grantor failed to pay monthly installments due of \$338.50 for each month from January 30, 2010, through October 30, 2010, with the same amount due on the 30th day of each month thereafter; and failed to pay late fees, fire insurance premiums, real property taxes and assessments levied against the above-described real property when due plus recoverable expenditures, and attorney's and trustee's fees and costs incurred by beneficiary or its assigns.

5. AMOUNT DUE: Unpaid balance (including principal, accrued interest, and fire insurance premiums) of \$26,693.20 as of October 31, 2010, plus interest thereon at 10% per annum; plus recoverable expenditures, and attorney and trustee's fees and costs incurred by beneficiary or its assigns.
6. ELECTION: Based on the default set forth herein, the Successor Trustee, at the direction of the Beneficiary, elects to sell the property to satisfy the obligation set forth above.
7. SALE: Date: March 31, 2011
 Time: 10:00 a.m. o'clock
 Place: At the front entrance of the Klamath County Courthouse, located at 316 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon.
8. RIGHT TO REINSTATE: Any person named in ORS 86.753 has the right to have the foreclosure proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, together with costs, trustee's and attorney's fees, and by curing any other default complained of in the Notice of Default, at any time prior to five days before the date the Successor Trustee conducts the sale.

DATED this 9th day of November, 2010.



J. Spencer S. Taylor, Attorney and Successor Trustee

STATE OF OREGON)
)ss.
County of Marion)

On this 9th day of November, 2010, personally appeared the above named J. Spencer S. Taylor, Attorney and Successor Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.





NOTARY PUBLIC FOR OREGON

My Commission Expires:

Apr. 20, 2013