

2011-000228

Klamath County, Oregon



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01/07/2011 08:55:49 AM

Fee: \$52.00

AMENDED NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from Spring Creek Properties,
Inc., an Oregon Corporation
To Ameritile, Inc., as trustee
For the benefit of Donald Holm & Patricia Holm,
Trustees of the Holm Family Trust, Beneficiary

AFTER RECORDING RETURN TO:
Scott D. MacArthur, Successor Trustee
635 Main Street
Klamath Falls, OR 97601

NOTICE OF DEFAULT AND ELECTION TO SELL

KNOW ALL MEN BY THESE PRESENTS, that Spring Creek Properties, Inc., an Oregon Corporation, is the grantor, and AMERITITLE, Inc., is the trustee, and Donald Holm & Patricia Holm, TRUSTEES OF THE HOLM FAMILY TRUST is the beneficiary under that certain trust deed dated December 2, 1999, and recorded on December 7, 1999, in book/reel/volume No. M99 at page 048246 of the Mortgage Records of Klamath County, Oregon.

EXHIBIT "A" attached hereto.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor-trustee have been made except as recorded in the mortgage records of the county or counties in which the above described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action has been instituted, such action has been dismissed.

There is a default by the grantor or other person owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

Payment of real property taxes in the amount of \$3,678.97, plus interest.

Monthly payments beginning in March 2004 in the sum of \$3,642.39 per month.

Allowing the property to become subject to a federal tax lien in the sum of \$10,326,552.16, plus interest.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to-wit: \$181,587.71 as of January 6, 2006, plus interest.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes

Sections 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for case the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensation of the trustee as provided by law, and the reasonable fees of trustee's attorney.

Said sale will be held at the hour of 11:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on May 13, 2011, at the following place: 635 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee of said sale.

Other than as shown of record, neither the said beneficiary or the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

NAME AND LAST KNOWN ADDRESS	NATURE OF RIGHT, LIEN OR INTEREST
Spring Creek Properties, Inc., an Oregon Corporation. Sharon Breen, Registered Agent 36941 S. Chiloquin Rd. Chiloquin, OR 97624	Default upon Trust Deed
District Director, Internal Revenue Service Attn. Chief Special Procedures Desk 915 Second Avenue M/S W245 Seattle, WA 98174	Federal Tax Lien #575576809, Recorded August 27, 2009, Vol 2009, Page 011510, Spring Creek Properties, Inc. As nominee or Alter ego of Templeton, Inc.

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts the sale, to have this foreclosure proceeding 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) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to paying said 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 trustee's and attorney's fees not exceeding the amounts provided by said Section 86.753 of Oregon Revised Statutes.

In construing this notice, the masculine gender includes the feminine and the neuter, 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 the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: January 7, 2011.



Scott D. MacArthur
Successor Trustee

STATE OF OREGON, County of Klamath) ss.

The foregoing instrument was acknowledged before me this 7th day of January, 2011,
by Scott D. MacArthur.

(S E A L)

Before me: Tamra M. Worthington
Notary Public for Oregon
My Commissioner Expires: March 19 2011

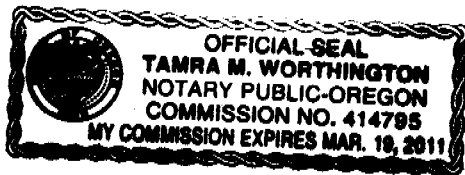


Exhibit "A"

The following property lying in Section 4, Township 34 South, Range 7, East of the Willamette Meridian, Klamath County, Oregon:

That portion of the SE1/4 NE1/4 lying Southwesterly of Spring Creek; the West 297 feet of Government Lot 3; Government Lot 4 (NW1/4 NW1/4); the SW1/4 NW1/4; the SE1/4 NW1/4 and the SW1/4 NE1/4.

SAVING AND EXCEPTING THEREFROM That portion thereof sold to Warren O. Applegate by Deed recorded in Book 56 at page 532 Deed Records of Klamath County, Oregon, described as follows:

Beginning 20 chains South of the 1/4 Sections corner on the North boundary of Section 4 Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon; thence South 370 feet; thence East 617 feet; thence North 3 degrees 54' East 371 feet; thence West 642 feet to the place of beginning.

ALSO EXCEPTING THEREFROM the NE1/4 SW1/4 NE1/4 of Section 4, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon,

AND FURTHER EXCEPTING Government lot 1 and the SE1/4 NE1/4 of Section 4, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying Northeasterly of the thread of Spring Creek.