

2011-002968

Klamath County, Oregon



03/02/2011 11:16:15 AM

Fee: \$47.00

NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from Justin Throne,

To First American Title, as trustee

For the benefit of Gerald E. Adolf & Lois E Adolf,
Trustees of the Jerry and Lois Adolf Trust,
dated October 10 1996, 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 JUSTIN E. THRONE, is the grantor, and FIRST AMERICAN TITLE, is the trustee, and Gerald E. Adolf & Lois E Adolf, Trustees of the Jerry and Lois Adolf Trust, dated October 10 1996 is the beneficiary under that certain trust deed dated June 26 2003, and recorded on July 1, 2003, in book/reel/volume No. M03 at page 045394 of the Mortgage Records of Klamath County, Oregon.

The W ½ of Lots 5 and 6 in Block 16, FAIRVIEW ADDITION NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. TOGETHER WITH the E ½ of vacated alley adjacent to said property on the West, vacated by Ordinance No. 5075, recorded August 5, 1959 in Volume 314, Page 548, deed records of Klamath County, Oregon.

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 for the tax year 2007-2008 in the amount of \$827.25, plus interest.
- Payment of real property taxes for the tax year 2008-2009 in the amount of \$862.31, plus interest.
- Payment of real property taxes for the tax year 2009-2010 in the amount of \$893.30, plus interest.
- Payment of real property taxes for the tax year 2010-2011 in the amount of \$911.76, plus interest.

Monthly payments beginning July 2009 in the sum of \$465.71 per month.

Allowing the property to become subject to federal tax liens in the sum of \$113,504.15, plus interest.

Allowing the property to become subject to a judgment lien in the amount of \$248.56, 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: \$64,470.15 as of June 30, 2009, 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 cash 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 July 8, 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 |
|--|---|
| Justin E. Throne 280 Main Street Klamath Falls, OR 97601 | Default upon Trust Deed |
| Justin E. Throne P.O. Box 285 Malin, OR 97632-0285 | Default upon Trust Deed |
| Justin E. Throne P.O. Box 5214 Klamath Falls, OR 97601 | Default upon Trust Deed |
| District Director, Internal Revenue Service Attn. Chief Special Procedures Desk | Federal Tax Lien #636368610, Recorded March 30, 2010, Vol 2010, Page 003885, |

915 Second Avenue M/S W245
Seattle, WA 98174

Justin E. Throne, P.O. Box 285, Malin, OR
97632-0285

District Director, Internal Revenue Service
Attn. Chief Special Procedures Desk
915 Second Avenue M/S W245
Seattle, WA 98174

Federal Tax Lien #694137210, Recorded
September 8, 2010, Vol 2010, Page 010616,
Justin E. Throne, 280 Main Street, Klamath
Falls, OR 97601-0000

District Director, Internal Revenue Service
Attn. Chief Special Procedures Desk
915 Second Avenue M/S W245
Seattle, WA 98174

Federal Tax Lien #694159910, Recorded
September 8, 2010, Vol 2010, Page 010620,
Justin E. Throne, 280 Main Street, Klamath
Falls, OR 97601-0000

General Credit Service, Inc.
P.O. Box 8
Medford, OR 97501

Judgment dated December 9, 2010
Klamath County Case No. 1003970 CVT

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: March 2, 2011.

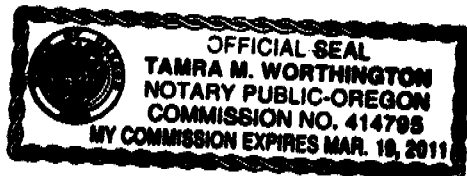


Scott D. MacArthur
Successor Trustee

STATE OF OREGON, County of Klamath) ss.

The foregoing instrument was acknowledged before me this 2nd day of March, 2011,
by Scott D. MacArthur.

(S E A L)



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