

NTC 89876

2011-003312

Klamath County, Oregon



00098614201100033120050052

03/08/2011 12:16:00 PM

Fee: \$57.00



*(Reserved for Recording Purposes)*

## NOTICE OF DEFAULT AND ELECTION TO SELL

Account Number	County Tax Account Number
0003038791	R587289

Reference is made to that certain Trust Deed made by Robert G. Colville and Amy L. Colville as grantor, to AmeriTitle as trustee, in favor of State of Oregon, by and through the Director of Oregon Department of Veterans' Affairs, as beneficiary, dated October 17, 2005, recorded November 2, 2005, in the mortgage records of Klamath County, Oregon, M05, Page 68136, covering the following described real property situated in said county and state, to wit:

### (SEE LEGAL DESCRIPTION ON NEXT PAGE)

The mailing address of the above-described real property is 10711 Spring Lake Road, Klamath Falls, Oregon.

By reason of said default, the beneficiary has declared all obligations secured by said Trust Deed immediately due and payable, said sums being the following, to-wit:

The principal sum of \$187,989.37 with interest thereon at the rate of 5.125 percent per annum from October 1, 2010, until paid, plus trustee's fees, attorney's fees, foreclosure costs, and sums advanced by the beneficiary pursuant to the terms of said Trust Deed.

#### AFTER RECORDING RETURN TO:

FORECLOSURE SECTION  
OREGON DEPARTMENT OF VETERANS' AFFAIRS  
700 SUMMER ST NE  
SALEM OR 97301-1285

Until a change is requested, all tax statements shall be sent to the following address:

TAX SECTION  
OREGON DEPARTMENT OF VETERANS' AFFAIRS  
700 SUMMER ST NE  
SALEM OR 97301-1285

57Am

**NOTICE OF DEFAULT AND ELECTION TO SELL (Continued)**

Account Number	County Tax Account Number
0003038791	R587289

**LEGAL DESCRIPTION:**

SEE ATTACHED

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 situated; 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 or proceeding has been instituted, such action or proceeding has been dismissed.

There is a default by the grantor or other person(s) 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:

Full monthly payments of \$1110.88 from November 1, 2010 through March 1, 2011, which totals \$5554.40, and

Late fees of \$222.16, and

Legal costs of \$683 as of March 3, 2011, minus

The forbearance account balance of \$383.58,

which totals \$6075.98.

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 compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10 o'clock, a.m., in accord with the Standard of Time established by Section 187.110, Oregon Revised Statutes, on August 16, 2011, at the following place: On the front steps of the County Courthouse at 316 Main St in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date, and place fixed by the trustee for said sale.

Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property herein above-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

Robert G Colville  
10711 Spring Lake Rd  
Klamath Falls OR 97603-8616

Owner

**NOTICE OF DEFAULT AND ELECTION TO SELL (Continued)**

Account Number	County Tax Account Number
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Robert G. Colville  
4224 E Betsy Ln  
Gilbert AZ 85296-9624

Amy L. Colville  
10711 Spring Lake Rd  
Klamath Falls OR 97603-8616

Amy L. Colville  
4224 E Betsy Ln  
Gilbert AZ 85296-9624

Occupant(s)  
10711 Spring Lake Rd  
Klamath Falls OR 97603-8616

CIT Small Business Lending Corporation  
1 CIT Dr  
Livingston, NJ 07039-5703

CitiBank South Dakota NA  
c/o Patrick J Layman  
Suttell and Hammmer P.S.  
1450 114<sup>TH</sup> Ave SE Ste 240  
Bellevue WA 98004-6934

CitiBank South Dakota NA  
Attn Legal Department  
701 E 60<sup>TH</sup> St N  
Sioux Falls SD 57104-0432

Klamath County Tax Collector  
305 Main St  
Klamath Falls OR 97601-6332

State of Oregon Department of Revenue  
955 Center St NE  
Salem OR 97301-2555

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the Trust Deed reinstated by payment to the beneficiary of the entire amount then due (*other than such portion of said principal as would not then be due had no default occurred*), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date of said sale.

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

That portion of the SE1/4 SE1/4 of Section 34, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point in the South line of said Section 34, 640 feet West of the Southeast corner of said Section; thence North 20° 40' West 31.5 feet; thence North 2° 50' East 754 feet; thence North 50° 49' West 175 feet; thence South 88° 47' West 285.8 feet; thence North 38° 35' West 394.2 feet; thence West 38 feet to a point in the West boundary of said SE1/4 NE1/4 of said Section, at a point 1195 feet North of the Southwest corner of the SE1/4 SE1/4 of said Section; thence South 1195 feet; thence East 680 feet to the point of beginning.

EXCEPTING THEREFROM one acre in the Southeast corner of said tract heretofore deeded to the Klamath Irrigation District.

AND EXCEPTING THEREFROM that portion thereof conveyed to Gustav Alfred Jacobson by Warranty Deed dated March 7, 1968, recorded March 21, 1969 in Volume M69, page 2060, Microfilm Records of Klamath County, Oregon.

AND EXCEPTING THEREFROM that portion thereof conveyed to Klamath Irrigation District, a corporation, by Warranty Deed dated March 7, 1969, recorded March 25, 1969 in Volume M69, page 2156, Microfilm Records of Klamath County, Oregon.

AND FURTHER EXCEPTING THEREFROM those portions thereof lying within the boundaries of Midland Road and Spring Lake Road.

NOTICE OF DEFAULT AND ELECTION TO SELL (Continued)

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In construing this instrument, 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 persons owing an obligation, the performance of which is secured by said Trust Deed; the word "trustee" and "beneficiary" include their respective successors-in-interest, if any.

DATED: March 3, 2011

*Stephen J. Scholz*

Successor Trustee  
Stephen J. Scholz  
Oregon Department of Veterans' Affairs  
700 Summer Street NE  
Salem OR 97301-1285  
Phone 503-373-2235

STATE OF OREGON )

)ss.

County of Marion )

On March 3, 2011

this instrument was acknowledged before me by the above-named Stephen J. Scholz, who personally appeared, and, being first duly sworn, did say that 5 is authorized to sign the foregoing document on behalf of the Oregon Department of Veterans' Affairs by authority of its Director.

Before me: \_\_\_\_\_

*Keith B. Juran*  
Notary Public for Oregon

