

MTT 89945

2011-004069

Klamath County, Oregon



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03/28/2011 03:11:04 PM

Fee: \$42.00

After Recording Return to:

Joseph E. Kellerman

Hornecker, Cowling, Hassen & Heysell, L.L.P.

717 Murphy Road

Medford, OR 97504

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE is hereby given that the obligation secured by the Trust Deed described below is in default, and that the beneficiary has elected to foreclose the Trust Deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the Trust Deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1. Grantor: Robert Wisnovky
 Trustee: AmeriTitle, an Oregon corporation
 Successor Trustee: Joseph E. Kellerman
 717 Murphy Road
 Medford, OR 97504
 Beneficiary: Bank of the Cascades
2. Property covered by the Trust Deed: The Easterly 53.4 feet of Lot 7 and the Westerly 20 feet of Lot 8 in Block 38 of ORIGINAL TOWN OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM any portion lying within the alley adjacent to said lots.
3. Trust Deed was recorded on April 4, 2007 at Volume 2007, page 006336, Microfilm Records of Klamath County, Oregon.
4. Default for which foreclosure is made is 1) failure of Grantor to pay required monthly payments pursuant to the terms of the promissory note; and 2) failure to pay real property taxes assessed against the premises.
5. The sum owing on the obligation secured by the Trust Deed is \$319,508.02 plus accrued but unpaid interest as of March 4, 2011 in the amount of \$17,966.95, plus accrued but unpaid late charges in the amount of \$1,154.80 plus interest on the unpaid principal balance from March 4, 2011 until paid at the Five-Year Treasury Constant Maturity Rate, plus 8 percentage points plus trustee's, attorneys' costs and fees incurred plus such sums as the Beneficiary may advance for the benefit of Grantor (*i.e.*, real property taxes, insurance premiums, etc.) The Beneficiary has accelerated the entire balance as due and owing.

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6. The Beneficiary has and does elect to sell the property to satisfy the obligation.
7. The property will be sold in the manner prescribed by law on the 11th day of August, 2011, at 10:00 a.m. standard time as established by ORS 187.110, at the front steps of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon, 97601, Klamath County, Oregon.
8. Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.
9. In construing this notice and whenever the context hereof so requires, 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 their successors in interest, the word "trustee" includes any successor trustee and the word "beneficiary" includes any successor in interest of the beneficiary named in the Trust Deed, and any collateral beneficiary, and their successors in interest.

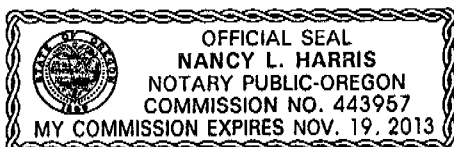
DATED this 24th day of March, 2011.

HORNECKER, COWLING,
HASSEN & HEYSELL, L.L.P.

By: [Signature]
Joseph E. Kellerman, Successor Trustee

STATE OF OREGON)
) ss.
County of Jackson)

On this 24th day of March, 2011, personally appeared before me Joseph E. Kellerman, as Successor Trustee, and acknowledged said instrument to be his voluntary act and deed.



Nancy L. Harris
Notary Public for Oregon
My Commission Expires: 11-19-2013