

2011-007354

Klamath County, Oregon



00103498201100073540030036

After recording return to:
Attn: Foreclosure Department
RECONTRUST COMPANY, N.A.
400 National way
SIMI VALLEY, CA 93065

06/16/2011 03:28:48 PM

Fee: \$47.00

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Trust Deed made by CARY ANN T. BAILEY AND LEROY W. BAILEY JR, HUSBAND AND WIFE, as grantors, to AMERITITLE, as Trustee, in favor of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., as Beneficiary, dated 08/16/2007, recorded 08/17/2007, in the mortgage records of Klamath County, Oregon, as Recorder's fee/file/instrument/microfilm/reception Number 2007-014583, and subsequently assigned to BAC HOME LOANS SERVICING, LP FKA COUNTRYWIDE HOME LOANS SERVICING LP by Assignment recorded 05/23/2011 in Book/Reel/Volume Number at Page Number as Recorder's fee/file/instrument/microfilm/reception Number 2011-006377, covering the following described real property situated in said county and state, to wit:

""SEE ATTACHED EXHIBIT A""

PROPERTY ADDRESS: 1377 LOWER KLAMATH LAKE ROAD
KLAMATH FALLS, OR 97603

There is default by the grantor or other person, or by their successor in interest, 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 grantors' failure to pay when due the following sums: monthly payments of \$2,942.80 beginning 02/01/2011; plus late charges of \$119.72 each month beginning 02/01/2011 payment plus prior accrued late charges of \$-359.16; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the Beneficiary for the protection of the above described real property and its interest therein.

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: \$416,267.76 with interest thereon at the rate of 5.125 percent per annum beginning 01/01/2011 plus late charges of \$119.72 each month beginning 02/01/2011 until paid; plus prior accrued late charges of \$-359.16; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the Beneficiary for the protection of the above described real property and its interest therein.

NOTICE OF DEFAULT AND ELECTION TO SELL
RE: Trust Deed from
CARY ANN T. BAILEY and LEROY W. BAILEY JR,
Grantor
To
RECONTRUST COMPANY, N.A.,
Trustee TS No. 11 -0048257

For Additional Information:
Please Contact
Foreclosure Department
RECONTRUST COMPANY, N.A.
RECONTRUST COMPANY, N.A.
1800 Tapo Canyon Rd., CA6-914-01-94
SIMI VALLEY, CA 93063
(800)-281-8219

Notice is hereby given that the Beneficiary and Trustee, by reason of said default, have elected and do hereby elect to foreclose the Trust Deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the described property which the grantor had, or had the power to convey, at the time the grantor executed the Trust Deed, together with any interest the grantor or grantor's successors in interest acquired after the execution of the Trust Deed, to satisfy the obligations

477m

secured by the Trust Deed and the expenses of the sale, including the compensations of the Trustee as provided by law, and reasonable fees of Trustee's attorneys.

The sale will be held at the hour of 10:00 AM , in accordance with the standard of time established by ORS 187.110 on Monday, October 24, 2011, at the following place: inside the 1st floor lobby of the Klamath County Courthouse, 316 Main St., Klamath Falls, Klamath County, OR, which is the hour, date and place last set for the sale.

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for 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 every other default complained of herein by tendering the performance required under the obligation or Trust Deed, 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 ORS 86.753.

In constructing this notice, 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.

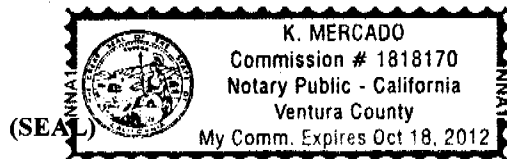
RECONTRUST COMPANY, N.A. JUN 13 2011
[Signature]
Karla Merida, Authorized Signer

STATE OF CALIFORNIA
) ss.
COUNTY OF VENTURA)

On JUN 14 2011, before me, K. Mercado, notary public, personally appeared KARLA MERIDA, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature: Km]
Notary Public for CALIFORNIA
My commission expires: OCT 18 2012
K. Mercado



THIS IS AN ATTEMPT TO COLLECT A DEBT AND INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. HOWEVER IF YOU HAVE OR ARE IN THE PROCESS OF OBTAINING DISCHARGE OF THE DEBT FROM A BANKRUPTCY COURT, THIS DOCUMENT IS NOT AN ATTEMPT TO COLLECT A DEBT, BUT ONLY ENFORCEMENT OF LIEN RIGHTS AGAINST THE PROPERTY.

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land situate in Lot 1 of Section 28, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin marking the quarter section corner common to Sections 21 and 28; thence South 00° 05' 50" West on the East line of said Lot 1, 744.97 feet more or less to the corner of a parcel of land described in Volume M89, page 13285, Deed Records of Klamath County, Oregon; thence North 89° 47' 15" West on the North line of last said parcel, 489.01 feet; thence North 00° 05' 50" East parallel with the East line of said Lot 1, 623.89 feet to a 5/8 inch iron pin; thence North 89° 54' 10" West, 79.48 feet to a 5/8 inch iron pin; thence North 00° 05' 50" East parallel with the East line of said Lot 1, 72.17 feet to a 5/8 inch iron pin; thence South 89° 54' 10" East 79.48 feet to a 5/8 inch iron pin; thence North 00° 05' 50" East parallel with the East line of said Lot 1, 48.38 feet to a 5/8 inch iron pin on the North line of said Lot 1; thence South 89° 51' 05" East on the said North line, 489.01 feet to the point of beginning.

TOGETHER WITH a non-exclusive easement for ingress and egress being 30 feet in width and being more particularly described in Volume M02, pages 22186 and 22187, Deed Records of Klamath County, Oregon.

ALSO TOGETHER WITH a non-exclusive easement for ingress and egress, being 30 feet in width and also being 15 feet width on each side of the following described centerline: Beginning as a point on the West line of the above described parcel of land from which the Southwest corner of said parcel bears South 00° 05' 50" West, 399.08 feet; thence South 82° 11' 00" West, 403.85 feet to a point on the West line of a parcel of land described in Volume M00, page 44971, Deed Records of Klamath County, Oregon, the Northwest corner of which bears North 00° 05' 50" East, 401.32 feet.