

2011-007362

Klamath County, Oregon



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06/17/2011 09:24:23 AM

Fee: \$42.00

AFTER RECORDING, RETURN TO:

William M. Ganong
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL

The Beneficiary has elected to foreclose the Trust Deed described below pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

1. The Trust Deed is described as follows:

- A. Names of Grantors: Daniel I. Phelps and Sandy Lee A. Phelps
- B. Name of Trustee: AmeriTitle, an Oregon corporation
- C. Name of Successor Trustee: William M. Ganong
Attorney at Law
- D. Mailing Address of Successor Trustee: 514 Walnut Avenue
Klamath Falls OR 97601
- E. Names of Beneficiary: June Fitts

2. The legal description of the property covered by the subject Trust Deed is described as follows:

Parcel 1 of Land Partition 36-92, said Land Partition being situated in Government Lots 21 and 28 in Section 3, Township 36 South, Range 7 East, Willamette Meridian, Klamath County, Oregon.

Klamath County Assessor's Account No. R-3607-A0300-00700-000,
and Property ID No. 321477

More commonly referred to as 27745 Highway 97 North, Chiloquin, Oregon 97624

3. The book and page number of the mortgage records that record the Trust Deed are: Volume M03 at Page 16498 of the Mortgage Records of the County Clerk of Klamath County, Oregon.

4. The defaults for which the foreclosure is made are Grantors' failure to pay monthly installment payments of principal and interest of \$178.06 each, which were due and payable on the 10th day of each month commencing with the payment due August 10, 2010, and Grantors' failure to pay real property taxes assessed against the real property described above for tax years 2008-2009, 2009-2010, and 2010-2011 before they became delinquent.

5. As of the date of this Notice, the sums owing on the obligation secured by the Trust Deed are:

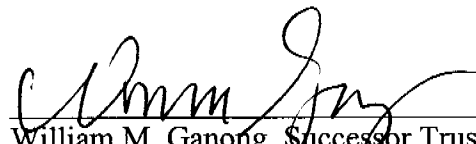
The principal balance of the Promissory Note of \$2,913.58, plus interest thereon at the rate of 7.5% per annum from August 23, 2010 until paid; \$409.45, plus interest thereon at the rate of 9.0% per annum from July 15, 2011 until paid for delinquent real property taxes; \$200 for the foreclosure guarantee; attorney's fees, trustee's fees, together with any other sums due or that may become due under the Note or by reason of this foreclosure and any further advances made by Beneficiary as allowed by the Note and Trust Deed.

6. The real property described in paragraph 2, above, will be sold to satisfy the obligations.

7. The Successor Trustee will conduct the sale at 10 a.m. on the 9th day of November 2011 at the front entrance to the office of William M. Ganong, Attorney at Law, at 514 Walnut Avenue, Klamath Falls, Oregon.

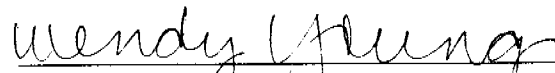
8. The right exists under ORS 86.753 to have the proceeding dismissed and the Trust Deed reinstated by paying the entire amount then due, together with costs, trustee's fees, and attorney fees, and by curing any other default complained of in the Notice of Default, at any time that is not later than five days before the date last set for the sale.

Dated this 14th day of June, 2011.


William M. Ganong, Successor Trustee
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601
541-882-7228

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on June 14, 2011 by William M. Ganong, in his capacity as Successor Trustee.


Notary Public for Oregon
My Commission Expires: 8.31.2011

