

1st 1740717

Re: Trust Deed From
LaRae, LLC, an Oregon Limited
Liability Company,
Grantor,
To
Milton E. Gifford, PC
P. O. Box 247
Cottage Grove, OR 97424
Trustee,

After recording, return to:
Milton E. Gifford
P. O. Box 247
Cottage Grove, OR 97424

2011-009022

Klamath County, Oregon



STATE OF
County of _____

I ce

record on _____

and recordet _____

and/or as fee/file/instrument/microfilm/reception No. _____

Records of said County.

00105613201100090220020025

Fee: \$42.00

08/05/2011 11:20:26 AM

Witness my hand and seal of County affixed.

Name _____ Title _____

By _____, Deputy.

Space reserved for recorder's use

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Trust Deed made by LaRae, LLC, an Oregon Limited Liability Company, as grantor, to First American Title, trustee, and assigned to Milton E. Gifford, P.C., as trustee, by document recorded at reception number 2011-008899, in favor of Dennis B. Nixon and Deborah K. Nixon, Trustees of the Dennis B. Nixon Trust, dated December 5, 2002, 1209 E. Adams Avenue, Cottage Grove, OR 97424, as beneficiary, dated April 21, 2010, recorded on April 26, 2010, in the Records of Klamath County, Oregon, at reception numbers 2010-004948, covering the following described real property located in Klamath County, Oregon, to-wit:

A portion of the Northwest quarter of the Southwest quarter of Section 17, Township 24 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows: A rectangular portion of the Northeast quarter of the Southwest quarter of Section 17, Township 24 South, Range 7 East of the Willamette Meridian, described as follows: Commencing on a point where the North-South Center line of said Section 17 intersects the Southwesterly line of the highway right of way of Oregon State Highway 58, thence along said Southwesterly line of said right of way in a generally Northwesterly direction a distance of 850 feet to a point which is the true point of beginning; thence at right angles to said highway right of way and in a generally Southwesterly direction 250 feet to a point; thence at right angles to said last course and in a generally Northwesterly direction a distance of 175 feet to a point; thence at right angles to said last course and in a generally Northeasterly direction a distance of 250 feet, more or less, to the said Southwesterly right of way line of said Oregon State Highway 58; thence along said Southwesterly line of said right of way in a generally Southeasterly direction a distance of 175 feet, more or less to the point of beginning.

The property described above is unimproved bare ground with no dwelling units. No one occupies the property. No notice is given as per ORS 86.745 (9) because there are no dwelling units on the property and no one occupies the property. Milton E. Gifford does hereby certify that the above described property is not occupied as of August 1, 2011 and that there are no dwelling units on the property to allow occupation by anyone.

Grantor is not an active member of the military and therefore the Servicemembers Civil Relief Act does not apply to these proceedings. No action has been instituted to recover the debt, or any part thereof, now remaining secured by the trust deed.

There is a default by grantor owing an obligation, performance of which is secured by the trust deed, with respect to provisions therein which authorize sale in the event of default of such provisions. The default for which the foreclosure is made is grantor's failure to pay when due the following sums: Unpaid monthly payments of interest in the amount of \$5,004.92 to August 1, 2011.

By reason of the default just described above, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, those sums being the following, to-wit:

Unpaid interest in the amount of \$5,004.92 to August 1, 2011, the principal sum of \$72,160.98 together with interest thereon at the rate of 12.0% per annum from August 1, 2011 until paid; plus unpaid late fees to August 1, 2011 in the amount of \$1,500, plus all trustee's fees, attorney fees, foreclosure costs and any sums advanced by the trustee pursuant to the terms of the trust deed.

Notice hereby is given that the beneficiary and trustee, by reason of the 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 grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest grantor or grantor's successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the trust deed and the expenses of the sale, including compensation of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

WHEREFORE, notice is hereby given that the undersigned trustee will sell the property described above on December 12, 2011 at the hour of 1:00 o'clock P.M., in accord with the standard of time established by ORS 187.110, in the lobby area, Klamath County Courthouse, 316 Main Street, Klamath Falls, Klamath County, State of Oregon. 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 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 those 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 and attorney fees not exceeding the amounts provided by ORS 86.753.

Dated this August 2, 2011.

Milton E. Gifford, P.C., trustee


Milton E. Gifford, President, OSB #86039
1481 Gateway Blvd., P.O. Box 247
Cottage Grove, OR 97424, (541) 942-7914

STATE OF OREGON, County of Lane) ss.

Personally appeared the above named Milton E. Gifford, president of Milton E. Gifford, P.C., trustee, and acknowledged the foregoing instrument to be his voluntary act and deed this August 2, 2011.

Before me: Christie L. Norris
Notary Public for Oregon

