

Returned to Counter

2011-010527

Klamath County, Oregon



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09/19/2011 03:46:17 PM

Fee: \$52.00

Grantor's Name and Address

Dennis James Hale
2545 Darrow Avenue
Klamath Falls, OR 97601

Beneficiary's Name and Address

Pacific Crest Federal Credit Union
PO Box 1179
Klamath Falls, OR 97601

Trustee's Name and Address

Bradford J. Aspell, *Esq.*
122 S. 5th Street
Klamath Falls, OR 97601

After Recording Return to:

Bradford J. Aspell, *Esq.*
Aspell, Della-Rose & Richard
122 S. 5th Street
Klamath Falls, OR 97601
Telephone: (541) 883-7754

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Deed of Trust (the "Trust Deed") made by **DENNIS JAMES HALE** as grantor, (the "Grantor") to **ASPEN TITLE** as trustee (the "Trustee"), in favor of **PACIFIC CREST FEDERAL CREDIT UNION** as beneficiary (the "Beneficiary") dated **JANUARY 11, 2006**, recorded **JANUARY 11, 2006**, in the Records of Klamath County, Oregon, at Mol M06, Page 00915, Klamath County Deed Records, covering the following described real property situated in the above-mentioned county and state, to wit:

Legal Description : **LOT 535, BLOCK 127, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.**

Real Property Address : **2545 Darrow Avenue, Klamath Falls, OR 97601**

The undersigned Bradford J. Aspell, *Esq.* (the "Successor Trustee") as dated 11 August, 2011, recorded 18 August, 2011 in the records of Klamath County, Oregon, document number 2011-009509, 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 Records of the county or counties in which the Property is situated. Further, no action has been instituted to recover the debt, or any part thereof, now remaining secured by the Trust Deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

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 foreclosure is made is Grantor's failure to pay when due the following sums, or as a result of the following action or inaction:

The default for which
the foreclosure is made:

1. Failure to make the installment payments of **\$412.49, due October 1, 2010; November 1, 2010; December 1, 2010; January 1, 2011; February 1, 2011; March 1, 2011; April 1, 2011; May 1, 2011, June 1, 2011; July 1, 2011; and, August 1, 2011**
2. Failure to pay real property taxes and real property insurance in the sum of **\$835.00**
3. Late charges and fees of **\$20.63 per month**

The sum owing on the obligation
secured by the deed of trust

: **65,282.58**, together with interest at **six percent (6%) per annum**
calculated on a daily rate from October 1, 2010 to date of pay off.

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: **65,282.58** with interest thereon at the rate of **six percent (6%) per annum** beginning **OCTOBER 1, 2010**; plus late charges of **\$20.63** each month beginning **OCTOBER 1, 2010** until paid; plus advances of **835.00**; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; any further sums advanced by the Beneficiary for the protection of the above described real property and its interest therein; and prepayment penalties/premiums, if applicable.

Notice hereby is given that the Beneficiary and the Successor 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 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 the compensation of the Successor Trustee as provided by law, and the reasonable fees of Successor Trustee's attorneys.

The sale will be held at the hour of **10:00 o'clock A.M.**, in accord with the standard of time established by ORS 187.110, on **JANUARY 23, 2012**, at the following place: the front entry foyer of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon 97601.

Other than as shown of record, neither the Beneficiary nor the Successor Trustee has any actual notice of any person having or claiming to have any lien upon or interest in the Property herein-above described subsequent to the interest in the Property herein-above-described subsequent to the interest of the Successor Trustee in the Trust Deed, or of any successor in interest to 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
Mortgage Electronic Registration Systems, Inc. P.O. Box 2026 Flint, MI 48501-2026	Beneficiary under a Line of Credit Trust Deed

Home Loan Center, Inc. dba LendingTree Loans
163 Technology Drive
Irvine, CA 92618

Lender under a Line of Credit Trust Deed

David A. Kubat, Trustee
1820 E 1st Street, Suite 300
Santa Ana, CA 92705

Trustee under a Line of Credit Trust Deed

David A. Kubat, Trustee
2608 2nd Avenue, #339
Seattle, WA 98121

Trustee under a Line of Credit Trust Deed

Pursuant to ORS 86.753, any beneficiary, including under subordinate trust deed or any person having a subordinate lien or encumbrance of record on the property may cure the default or defaults at any time prior to five (5) days before the date last set for the sale. The default may be cured by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. Any other default of trust deed obligation that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, and in addition to paying the sums or tendering the performance necessary to cure the default, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorneys fees in the amount of :

- a. A total of \$1,000 for both trustee's fees and attorney's fees or the amount actually charged by the trustee and attorney, whichever is less if the trust deed is a residential trust deed; or,
- b. The actual amount charged by the Successor Trustee and attorney if the trust deed is not a residential trust deed.


Reinstatement requests pursuant to ORS 86.753 or pay off quotes requested under ORS 86.745 must be timely communicated in a written request and addressed to the Beneficiary as follows:

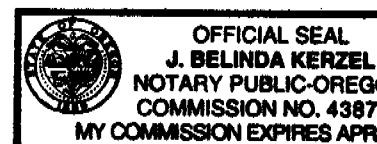
Urgent Request, Pacific Crest Federal Credit Union P.O. Box 1179, 2972 Washburn Way, Klamath Falls, Oregon, either by personal delivery to the physical offices, or by first class certified mail, return receipt requested, addressed to the named Beneficiary at P.O. Box 1179, Klamath Falls, Oregon 97601.

Upon cure of the default, all proceedings shall be dismissed by the Successor Trustee and the obligation and trust deed shall be reinstated and shall remain in force the same as if no acceleration had occurred.

In construing 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 the Trust Deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

By:


Bradford J. Aspell, OSB. 74015
Successor Trustee

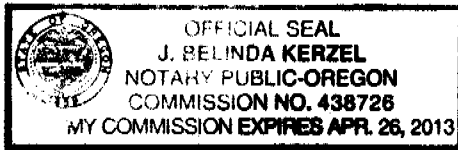


STATE OF OREGON)

: ss.

COUNTY OF KLAMATH)

Before me personally appeared this 16th day of September, 2011, the above-named Bradford J. Aspell, who acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as duly appointed Successor Trustee to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



A handwritten signature in dark ink, appearing to read "J. B. Kerzel", written over a horizontal line.

NOTARY PUBLIC FOR OREGON

My Commission Expires: 4.26.13