

EC

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from

Big Springs Market, Inc.

31880 Hwy 70

Bonanza, OR 97623

To

Grantor

First American Title

404 Main Street, Ste 1

Klamath Falls, OR 97601

Trustee

After recording, return to (Name, Address, Zip):

James R. Uerlings

Boivin, Uerlings & DiLaconi, P.C.

803 Main Street, Ste 201

Klamath Falls, OR 97601

STATE OF OREGON,

} ss.

2011-013803

Klamath County, Oregon



00111378201100138030020025

SPACE RES

FOR

RECORDED

12/14/2011 03:27:50 PM

Fee: \$42.00

Witness my hand and seal of County attache.

NAME

TITLE

By _____, Deputy.

Reference is made to that certain trust deed made by Big Springs Market, Inc.

_____, as grantor, to
First American Title, as trustee,
 in favor of Mark S. Gillispie (dec'd) and Lori M. Gillispie, nka, Lori M. Haury, as beneficiary,
 dated April 1, 2004, recorded on April 13, 2004, in the Records of
Klamath County, Oregon, in ~~BOOK~~ FILE volume No. M04 at page 21100,
 and/or as ☐ fee ☐ the ☐ instrument ☐ microfilm ☐ reception No. _____ (indicate which), covering the following
 described real property situated in the above-mentioned county and state, to-wit:

The Easterly 100 feet of Lots 8, 9 and 10 and all of Lots 1 and 2 in Block 5 of the
 Town of Bonanza, according to the official plat thereof on file in the office of the
 County Clerk of Klamath County, Oregon.

The undersigned 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 above-described real 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 or other person owing an obligation, performance of which is secured by the trust deed, or by the 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 grantor's failure to pay when due the following sums:

- 1) Failure to pay full balance due of principal and interest on 04/01/09, plus monthly late fees of \$75.17 from 11/03/11 until paid.
- 2) Failure to pay property taxes as due, plus interest as charged by Klamath County.
- 3) Costs/fees incurred by beneficiary due to failure to make payments on first trust deed as due of \$2,880.00, plus \$90/month thereafter, plus attorney fees, trustee fees, title fees and other expenses of foreclosure and default.
- 4) Failure to pay insurance and provide proof to the Grantor.

By reason of the default, 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:

- 1) \$223,001.08 plus interest at 7.5% per annum from 12/09/11 until paid.
- 2) Late fees of \$75.17, plus \$75.17/month from 12/09/11 until paid.
- 3) Property taxes plus interest as charged by Klamath County.
- 4) Costs/fees incurred by beneficiary due to failure to make payments as due of \$2,880.00, plus \$90/month thereafter, plus attorney fees/expenses incurred by the beneficiary due to Grantor's failure to make payments on first trust deed.
- 5) Beneficiary's attorney fees, collection costs and title fees; Trustee's fees, collection costs and title report fees.

(OVER)



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 the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

The sale will be held at the hour of 11 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on May 1, 2012, at the following place: 803 Main Street, Ste 201 in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

Other than as shown of record, neither the beneficiary nor the trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the 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
Medford Lodge #103 Attn: Roland Kari 975 N Phoenix Road Medford, OR 97504	Trust Deed recorded March 31, 2009 in Volume No. 2009 at page 004546
Mike Laidet and Kathy Laidet P.O. Box 301 Bonanza, OR 97623	Bargain and Sale Deed dated August 30, 2010, not recorded

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 the 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 fees not exceeding the amounts provided by ORS 86.753.

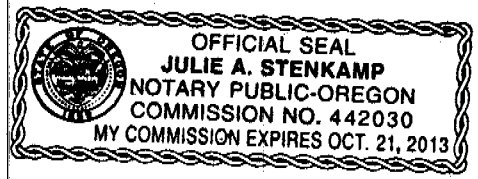
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED December 13, 2011

James R. Uerlings
James R. Uerlings, Successor Trustee

☐ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on December 13, 2011,
by James R. Uerlings, Successor Trustee
This instrument was acknowledged before me on _____,
by _____,
as _____,
of _____



Julie A. Stenkamp
Notary Public for Oregon
My commission expires 10/21/2013