

WTC 92714

2012-001346

Klamath County, Oregon



00113620201200013460020020

02/06/2012 11:32:20 AM

Fee: \$42.00

**NOTICE OF DEFAULT
AND ELECTION TO SELL**

RE: Trust Deed from
Christine F. Skallerud
3315 Sprague River Rd.
Chiloquin, OR 97624

Grantor

To

Budget Finance Co.
1849 Sawtelle Blvd. Ste. 700
Los Angeles, CA 90025

Grantee

Paul S. Cosgrove, Esq.
220 NW Skyline Blvd
Portland OR 97210

Trustee

AFTER RECORDING RETURN TO

Paul S. Cosgrove, Esq.
220 NW Skyline Blvd
Portland OR 97210

TS #66025-294

PAUL S. COSGROVE, Esq., TRUSTEE, HEREBY GIVES NOTICE OF DEFAULT AND ELECTION TO SELL:

Reference is made to that certain trust deed made by Brent H. Skallerud and Christine F. Skallerud, as grantors, to Paul S. Cosgrove, Esq., as trustee, in favor of Budget Finance Company, as beneficiary, dated January 12, 2006, recorded January 26, 2006, in the mortgage records of Klamath County, Oregon, as No. M06, page 01558, the beneficial interest thereafter being assigned to Budget Capital Corporation, by instrument recorded as M06, page 02501 on February 9, 2006, and further assigned to Budget Funding I, LLC, a Delaware limited liability company, by instrument recorded September 6, 2007, as No. 2007-015699, covering the following described real property situated in the above-mentioned county and state, to-wit:

All that portion of the NE1/4 NE1/4 of Section 35 and the NW1/4 NW1/4 of Section 36, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying North of the Sprague River Highway as conveyed to the United States of America by deed recorded April 29, 1951, in Book 291 at page 391, Deed Records of Klamath County, Oregon.
EXCEPTING THEREFROM the Westerly 800 feet of that portion of the NE1/4 NE1/4 of Section 35, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying North of the Sprague River Highway as conveyed to the United States of America by deed recorded April 29, 1951, in Book 291 at page 391, Deed Records 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 mortgage records of the county or counties in which the above-described real property is situated, further, that 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 the grantor or other person owing an obligation, the 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:

Monthly payments due November 26, 2011 through January 26, 2012, for a total of \$1,357.53, plus late charges of \$45.24, plus corporate advances of \$486.63, plus that portion of real property taxes now due for 2011-12.

4/2/12

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:

As of November 26, 2011, the principal sum of \$43,654.70, plus interest; plus any sums advanced by the beneficiary or beneficiary's successor in interest for the protection of the above described property, plus attorney and trustee's fees incurred by reason of said default.

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 the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the 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.

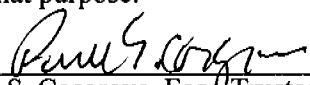
The sale will be held **at the hour of 11:00 a.m.**, in accord with the standard of time established by ORS 187.110 **on June 15, 2012**, at the following place: **main lobby of Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon**, which is the hour, date and place last set for the sale.

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 the grantor or of any lessee or other person in possession of or occupying the property, except:

<u>NAME AND LAST KNOWN ADDRESS</u>	<u>NATURE OF RIGHT, LIEN OR INTEREST</u>
None.	

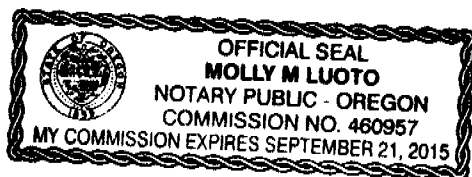
Notice is further given that any person named in ORS 86.753 has the right, at any time that is not later than five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other 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's 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. This notice is intended to collect a debt and any information obtained will be used for that purpose.

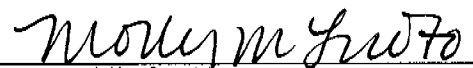
Dated January 30, 2012.


Paul S. Cosgrove, Esq., Trustee
Lindsay, Hart, Neil & Weigler, LLP
220 NW Skyline Blvd.
Portland, OR 97210

STATE OF OREGON, County of Multnomah) ss.

This instrument was acknowledged before me on Feb. 1, 2012, By Paul S. Cosgrove, Esq.




Notary Public for Oregon
My commission expires 9-21-15