

NETC, 92537

2012-001359

Klamath County, Oregon



00113642201200013590030034

02/06/2012 03:32:10 PM

Fee: \$47.00

RECORDING COVER SHEET

THIS COVER SHEET HAS BEEN PREPARED
BY THE PERSON REPRESENTING THE
ATTACHED INSTRUMENT FOR RECORDING.
ANY ERRORS IN THIS COVER SHEET DO NOT
AFFECT THE TRANSACTION(S) CONTAINED
IN THE INSTRUMENT ITSELF.

After Recording, Return To:

TitleOne
Trust Services Department
868 E Riverside Drive, Suite 100
Eagle, Idaho 83616

1. Name(s) of the Transaction(s):

Ben Ives and Jolynn Ives – Notice of Default

2. Grantor and address:

Cameron McFaddan, 424 Kelly, Gresham, OR 97030

3. Grantee and address:

Ben Ives and Jolynn Ives, 11548 Burlwood Drive, LaPine, OR 97739
Reference: 2008-003638

4. True and Actual Consideration:

4. Loan amount \$278,400

47DMJ

Order No.: 11201434
23019160 / 0092537 / Ives

NOTICE OF DEFAULT AND ELECTION TO SELL

A default has occurred under the terms of a trust deed made by **Ben Ives and Jolynn Ives, husband and wife**, as Grantor(s), to Cameron McFaddan, as Successor Trustee, in favor of **Community First Bank**, as Beneficiary, dated **March 19, 2008**, recorded **March 24, 2008**, as Instrument No. **2008-003638**, and assigned to, by assignment recorded 2/6/2012, as Instrument No. 2012-001357, in the mortgage records of **Klamath County, Oregon**, to wit:

Commonly known as: **11548 Burlwood Drive, La Pine, OR 97739**

Cameron McFaddan, Successor Trustee, hereby certifies that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said 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 said trust deed, or by their 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 from August 15, 2011, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

The Principal Balance is **\$278,400.00**, together with interest thereon at the rate of **6%** per annum as of December 30, 2011. All amounts are now due together with unpaid and accruing taxes, assessments, trustee's fees, attorney's fees, title expense, and costs incurred herein by reason of said default; any further sums advanced by the beneficiary to protect the security of the real property and its interest therein; and prepayment penalties/premiums, if applicable.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said 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 execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said 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.

Said sale will be held at the hour of **10:00 am**, in accordance with the standard time established by ORS 187.110 on **June 19, 2012**, at the following place: **in the lobby of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon 97601**, in the City of **Klamath Falls**, County of **Klamath**, state of Oregon, which is the hour, date and place last set for said sale.

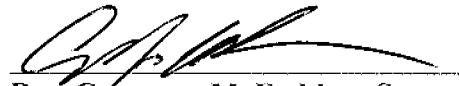
Notice is further given that reinstatement or pay off quotes requested pursuant to ORS 86.745 must be timely communicated in a written request that complies with that statute, addressed to the trustee either by personal delivery to the trustee's physical office located at 424 Kelly, Gresham, OR 97030, or by first class mail or by certified mail, return receipt requested. Due to potential conflicts with federal law, persons having no record legal or equitable interest in the subject property will only receive information concerning the lender's estimated or actual bid. The lender's bid information is also available at the trustee's website, www.titleonecorp.com.

Notice is further given to any person named in ORS 86.753 that the right exists, 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 paying 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 said 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 fees and attorney fees not exceeding the amounts provided by said ORS 86.753.

In construing this notice, the masculine gender includes the feminine and the neuter, 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 said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

The Fair Debt Collection Practice Act requires that we state the following: This is an attempt to collect a debt, and any information obtained will be used for that purpose. If a discharge has been obtained by any party through bankruptcy proceedings: This shall not be construed to be an attempt to collect the outstanding indebtedness or hold you personally liable for the debt.

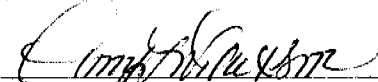
Dated: 2-2-12


By: Cameron McFaddan, Successor
Trustee

State of Idaho
County of Ada

On this 2nd day of February, 2012, before me, the undersigned a Notary Public in and for said state personally appeared Cameron McFaddan, known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF I have set my hand and official seal on the date shown above.


Notary Public

Commission Expires: January 11, 2013

