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AFTER RECORDING RETURN TO:

Willard L. Ransom, Successor Trustee
DOLE, SORENSON, RANSOM & FERGUSON LLP
1867 WILLIAMS HIGHWAY, SUITE 109
GRANTS PASS, OR 97527

2012-009370

Klamath County, Oregon



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08/24/2012 02:23:48 PM

Fee: \$42.00

**NOTICE OF DEFAULT AND ELECTION TO SELL
AND CLAIM OF EXEMPTION**

1. DESCRIPTION OF TRUST DEED. This notice refers to that certain trust deed executed by JACOB W. COOK, as Grantor; to FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, as Trustee, in favor of JAMES D. HITCHCOCK and NANCY C. HITCHCOCK, Trustees of the JAMES D. AND NANCY C. HITCHCOCK TRUST, u/a/d November 10, 2005, as Beneficiary, dated November 18, 2011, recorded November 23, 2011, in the Official Records of Klamath County, Oregon, as Recording Number 2011-013087, covering the following described real property situated in said county and state, to-wit:

A parcel of land situate in the SE ¼ of Section 25, Township 24 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northeast corner of the SE ¼ of Section 25, Township 24 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, thence West along the North line of the SE ¼, 220 feet; thence South parallel to the East line of the SE ¼, to the North line of Elk Drive; thence Easterly along the North line of Elk Drive to a point lying South of the point of beginning; thence North to the point of beginning. Excepting therefrom any portion lying within a Klamath County Roadway.

The undersigned hereby certifies that no assignments of the beneficial interest in the trust deed and no appointments of successor trustee have been made by the trustee or by the beneficiary, other than by instruments recorded in the official records of each county where the above-described real property is situated. There is no pending action that has been instituted to recover the debt, or any part thereof, now remaining secured by the trust deed.

2. DEFAULTS. The grantor is in default in grantor's obligations which are secured by the trust deed. The default pertains to those provisions in the trust deed which authorize sale in the event of default. The default for which the election to foreclose is made is grantor's failure to pay or perform the following obligations:

Failure to pay the monthly installments of \$300 each due on the 21st day of each month, unpaid for installments falling due on March 21, April 21, May 21, June 21, and July 21, 2012.

3. DECLARATION OF BALANCE DUE. By reason of said default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable. The sums now owing are the following, to-wit:

The entire unpaid principal balance of Twenty-nine Thousand, Nine Hundred Eighty-five and 20/100ths Dollars (\$29,985.20), together with interest thereon at the rate of twelve percent (12%) per annum from February 21, 2012, until paid; plus late charges accruing at \$15 per month on each installment not received within 15 days of the due date.

4. ELECTION TO FORECLOSE. Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected to foreclose the trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795. The interest in the above-described property which the grantor had, or had the power to convey, at the time of the execution by the grantor of the trust deed, together with any interest the grantor or the grantor's successors-in-interest acquired after the execution of the trust deed, shall be sold at public auction to the highest bidder for cash, to satisfy the obligations secured by the trust deed, the expenses of the sale, including the compensation of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

5. TIME, DATE AND PLACE OF SALE. 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 Thursday, January 24, 2013, at the following place: the front entrance of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon.

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6. **UNRECORDED CLAIM OF LIEN OR INTEREST.** 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 which lien or interest is 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, other than as shown of record, except the following:

NAME AND LAST KNOWN ADDRESS

NATURE OF RIGHT, LIEN, OR INTEREST

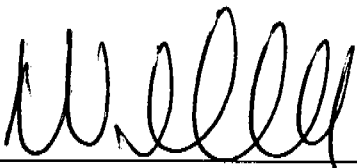
NONE KNOWN

7. **RIGHT TO CURE DEFAULT.** 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. In addition to paying the sums in default or tendering the performance necessary to cure the default, such party curing the default must pay 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.

8. **GRAMMATICAL CHANGES IMPLIED.** In this notice, the masculine gender shall include both the feminine and the neuter; the singular shall include 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.

9. **FORECLOSURE AVOIDANCE MEDIATION EXEMPTION.** Attached hereto and made a part hereof is the beneficiary's affidavit of Claim of Exemption to Compliance with Oregon Laws 2012, Chapter 112, Section 2, provided to the Klamath County Clerk as required under Section 4(3)(b). An original Claim of Exemption affidavit has also been filed with the Attorney General as required under Oregon Laws 2012, Chapter 112, Section 2(2)(d)(A)(ii).

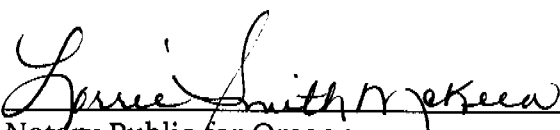
DATED: August 21st, 2012

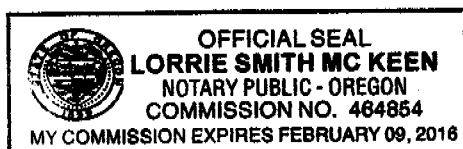


Willard L. Ransom, Trustee

STATE OF OREGON, County of Josephine) ss. August 21, 2012.

The foregoing instrument was acknowledged before me by Willard L. Ransom, as Trustee.


Notary Public for Oregon
My Commission Expires: 2/9/2016



THIS COMMUNICATION IS FROM A DEBT COLLECTOR AND IS AN ATTEMPT TO COLLECT A DEBT, AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.