

NOTICE OF DEFAULT AND ELECTION TO SELL

Re: Trust Deed From

2012-013624

Klamath County, Oregon



00128298201200136240020025

12/07/2012 10:52:53 AM

Fee: \$42.00

Yacoubian Ranch, LLC, Grantor

To

First American Title, Trustee

After recording return to: Michael L. Spencer

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Yacoubian Ranch, LLC, as grantor, to First American Title as trustee, in favor of Hilton Domestic Holdings Company LLC, a Nevada limited liability company, as beneficiary, dated August 24, 2011, recorded September 1, 2011, in the records of Klamath County, Oregon, in volume No. 2011 at page 010025, covering the following described real property situated in said county and state, to-wit:

Parcels 1, 2 and 3 of Land Partition 75-06 being situated in the N ½ of Section 3, Township 40 South, Range 11 East of the Willamette Meridian, 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 situate; further, 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: Interest only payments of \$5,000.00 per month from January 1, 2012 and 2012 property taxes of \$1,884.18.

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: \$600,000.00 plus interest at the rate of 10.00% from January 1, 2012 and 2012 property taxes of \$1,884.18.

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 interest in the said 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 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 9:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on April 15, 2013, at the following place: 316 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

Other than as shown of record, neither the said beneficiary nor the said 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:

NAME AND LAST KNOWN ADDRESS:

Harvest Capital Company, c/o Brian L. Field, Registered Agent, 690 NW 1<sup>st</sup> Ave., Suite 101, Canby, OR 97013

Ray Sweat (and all other persons in possession/occupancy), 22443 Schaupp Road, Klamath Falls, OR 97603-9667  
Martin C. Yacoobian, Jr.; 24600 Dry Cyn Cold Creek Road; Calabasas, CA 91302-3212  
Martin C. Yacoobian, Jr., Trustee; Martin Charles Yacoobian, III Trust; 24600 Dry Cyn Cold Creek Road; Calabasas, CA 91302-3212  
Martin C. Yacoobian, Jr., Trustee; MCY III Trust; 24600 Dry Cyn Cold Creek Road; Calabasas, CA 91302-3212  
Yacoobian Ranch LLC; 14784 Harpold Road; Klamath Falls, OR 97603-9663  
Gerry Gados, Registered Agent; Yacoobian Ranch, LLC; 440 E BROADWAY STE 300; Eugene, OR 97401-3352  
Lucky Y Ranch; Martin C. Yacoobian, Authorized Representative; 21515 ROSCOE BLVD; Canoga Park, CA 91304-4145  
Lucky Y Ranch; Martin C. Yacoobian, Authorized Representative ; 14784 Harpold Road; Klamath Falls, OR 97603-9663  
Martin C. Yacoobian, III; 24550 Dry Cyn Cold Creek Road; Calabasas, CA 91302-3212  
Martin C. Yacoobian, III., Trustee; Martin Charles Yacoobian, III Trust; 24550 Dry Cyn Cold Creek Road; Calabasas, CA 91302-3212  
Martin C. Yacoobian, III, Trustee; MCY III Trust; 24550 Dry Cyn Cold Creek Road; Calabasas, CA 91302-3212  
Steven T. Gubner, Esq.; Ezra Brutzkus Gubner LLP; 21650 Oxnard Street, Suite 500; Woodland Hills, CA 91367-4911  
Larry W. Gabriel, Esq.; Ezra Brutzkus Gubner LLP; 21650 Oxnard Street, Suite 500; Woodland Hills, CA 91367-4911  
Juniper Ranch Estates, LLC, c/o Robert C. Mannheim, Manager, PO Box 550, Agoura Hills, CA 91376-0550  
JMR Oxley Ranch, LLC, c/o Robert C. Mannheim, Manager, PO Box 550, Agoura Hills, CA 91376-0550

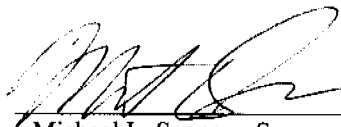
NATURE OF RIGHT, LIEN OR INTEREST:

Harvest Capital Company - Mortgage recorded 11/14/2011  
Ray Sweat (and all other persons in possession/occupancy) - Tenant  
Martin C. Yacoobian, Jr. - Unknown  
Martin C. Yacoobian, Jr., Trustee; Martin Charles Yacoobian, III Trust - Unknown  
Martin C. Yacoobian, Jr., Trustee; MCY III Trust - Unknown  
Yacoobian Ranch LLC - Grantor  
Gerry Gados, Registered Agent; Yacoobian Ranch, LLC - Grantor  
Lucky Y Ranch; Martin C. Yacoobian, Authorized Representative - Unknown  
Martin C. Yacoobian, III - Unknown  
Martin C. Yacoobian, III., Trustee; Martin Charles Yacoobian, III Trust - Unknown  
Martin C. Yacoobian, III, Trustee; MCY III Trust - Unknown  
Steven T. Gubner, Esq.; Ezra Brutzkus Gubner LLP - Unknown  
Larry W. Gabriel, Esq.; Ezra Brutzkus Gubner LLP - Unknown  
Juniper Ranch Estates, LLC, c/o Robert C. Mannheim, Manager - Deed  
JMR Oxley Ranch, LLC, c/o Robert C. Mannheim, Manager - Deed

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 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 and attorney's fees not exceeding the amounts provided by said ORS 86.753.

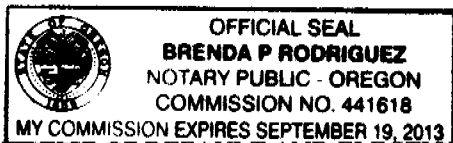
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective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

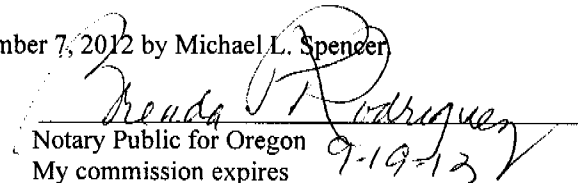
DATED: December 7, 2012.

  
Michael L. Spencer, Successor Trustee

STATE OF OREGON, County of Klamath)ss.

This instrument was acknowledged before me on December 7, 2012 by Michael L. Spencer



  
Notary Public for Oregon  
My commission expires 9-19-13