

After recording return to:
Martinis & Hill
P. O. Box 3938
Salem OR 97302

2012-013851
Klamath County, Oregon



00128561201200138510030031

12/13/2012 08:32:34 AM

Fee: \$47.00

NOTICE OF DEFAULT

This Notice of Default is given with respect to the contract described below which contains a forfeiture remedy, pursuant to the provisions of ORS 93.905 through 93.945.

1. Description of Contract. The Land Sale Contract (Contract) between DAVID SPRINGER, as Seller, and BRYAN H. CARLILE and MICHELLE L. CARLILE, as Purchasers, a Memorandum of which was recorded on November 3, 2010 in Document No. 2010-012905 of the official records of Klamath County, Oregon.

2. Property. The property which is the subject of the Contract is popularly known as 152224 Silver Spur Road, LaPine, Klamath County, Oregon, and is more particularly described as:

Lot 5 in Block 8 of Wagon Trail Acreages, No. 1, Second Addition, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

3. Nature of Default. The default consists of failing to make the required monthly payments of \$676.00 each from December 22, 2010, through the date of this Notice of Default, together with the requisite \$67.60 per month late-payment fee.

4. Amount of Default. The amount of the default is as follows:

4.1 The amount of the default for past-due monthly payments from December 22, 2010, through September 30, 2012 is \$10,022.51, plus interest at 6.25% per annum from April 26, 2012, until paid.

4.2 The amount of the default for unpaid balloon payment due on April 1, 2011 in the amount of \$3,000.00.

4.3 The amount of the default for unpaid real property taxes is \$836.76 through September 30, 2012.

4.4 The amount of the default for unpaid homeowner association assessments in the amount of \$793.17.

5. Date Contract will be Forfeited. The Contract will be forfeited if the default is not cured by November 29, 2012.

6. How to Cure Default. The default will be cured if by November 29, 2012 the following occur:

6.1 The sum of \$14,652.44, plus interest at 6.25% per annum from April 26, 2012 until paid, is received on account of the Contract by the attorney for the Sellers, Michael J. Martinis, at P. O. Box 3938, 110 Madrona Avenue SE, Salem, Oregon 97302, in the form of collected funds.

6.2 The additional sum of \$892.00 on account of this matter by the attorney for the Sellers, Michael J. Martinis, at P. O. Box 3938, 110 Madrona Avenue SE, Salem, Oregon 97302. This sum consists of the following:

6.2.1	Title search	\$	475.00
6.2.2	Recording fees	\$	67.00
6.2.3	Statutory Attorney fees	\$	350.00

6.3 The additional sum of \$676.00, as the monthly installment due on October 1, 2012 and for each month thereafter until the time of cure of such default.

7. Name and Address of Attorney for Seller.

Michael J. Martinis, OSB #772688
Martinis & Hill
P. O. Box 3938
110 Madrona Avenue SE
Salem OR 97302

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