

AFTER RECORDING RETURN TO:

GREENE & MARKLEY, P.C
ATTN. Carrie R. Evans
1515 SW 5TH AVENUE, SUITE 600
PORTLAND, OR 97201

2013-003201

Klamath County, Oregon

03/26/2013 12:33:55 PM

Fee: \$67.00

NOTICE OF DEFAULT AND ELECTION TO SELL

THE TRUST DEED TO BE FORECLOSED IS NOT A RESIDENTIAL TRUST DEED AS DEFINED IN ORS 86.705(5). THEREFORE, THE MEDIATION REQUIREMENT IN SECTION 2(2), CHAPTER 112, OREGON LAWS 2012, DOES NOT APPLY.

The trust deed to be foreclosed pursuant to Oregon law is referred to as follows (the "Trust Deed"):

Grantor: FOUR A'S RANCH, INC.
Trustee: AMERTITLE
Beneficiary: REPROP FINANCIAL MORTGAGE INVESTORS, LLC, a
California LLC
Date: April 1, 2009
Recording Date: April 8, 2009
Recording Reference: 2009-004933
County of Recording: Klamath

The Trust Deed covers the following described real property in the County of Klamath and State of Oregon, together with all personal property and rents, as defined in the Trust Deed (collectively "the Property"):

See Attached Exhibit "A"

The Grantor or other person owing the debt has defaulted as provided under the Trust Deed, and such default allows the Beneficiary to foreclose the Trust Deed.

The default for which foreclosure is permitted is the Grantor's failure to pay when due the following sums:

The monthly installment of \$8,208.34 due March 1, 2013, plus unpaid taxes with interest and penalties, if any.

By reason of the default, the Beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and payable as follows:

\$2,000,000 together with interest thereon at the variable rate of interest described below from March 1, 2013, until paid; deferred interest of \$188,791.63, deferred late charges of \$6,429.65, deferred default interest of \$383,555.69 as of February 28, 2013, together with Trustee's fees, attorney's fees, foreclosure costs and any sums advanced by the Beneficiary pursuant to the Trust Deed, less reserves and credits, if any.

Variable default rate of interest is the Index rate (Wall Street Journal Prime Rate) plus 14.60 percent adjusted monthly, if necessary. On March 21, 2013, the current default interest rate was 17.85 percent.

NOTICE

By reason of the default, the Beneficiary and the Trustee have elected to foreclose the Trust Deed by advertisement and sale pursuant to ORS 86.705 to 86.795. At public auction, the Trustee shall sell to the highest bidder for cash the interest in the 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 Grantor or Grantor's successors 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 compensation 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 o'clock, A.M., on August 22, 2013, at the following place: Main Entrance of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon.

NOTICE OF RIGHT TO CURE

The right exists for any person named under ORS 86.753, 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 doing all of the following:

1. Paying to the Beneficiary the entire amount then due (other than such portion of the principal as would not then be due, had no default occurred);
2. Curing any other default that is capable of being cured by tendering the performance required under the Trust Deed; and
3. Paying all costs and expenses actually incurred in enforcing the debt and Trust Deed, together with Trustee's and attorney's fees not exceeding the amounts provided by ORS 86.753.

NOTICE TO RESIDENTIAL TENANTS

The property in which you are living is in foreclosure. A foreclosure sale is scheduled for August 22, 2013. The date of this sale may be postponed. Unless the lender that is foreclosing on this property is paid before the sale date, the foreclosure will go through and someone new will own this property. After the sale, the new owner is required to provide you with contact information and notice that the sale took place.

The following information applies to you only if you are a bona fide tenant occupying and renting this property as a residential dwelling under a legitimate rental agreement. The information does not apply to you if you own this property or if you are not a bona fide residential tenant.

If the foreclosure sale goes through, the new owner will have the right to require you to move out. Before the new owner can require you to move, the new owner must provide you with written notice that specifies the date by which you must move out. If you do not leave before the move-out date, the new owner can have the sheriff remove you from the property after a court hearing. You will receive notice of the court hearing.

PROTECTION FROM EVICTION

IF YOU ARE A BONA FIDE TENANT OCCUPYING AND RENTING THIS PROPERTY AS A RESIDENTIAL DWELLING, YOU HAVE THE RIGHT TO CONTINUE LIVING IN THIS PROPERTY AFTER THE FORECLOSURE SALE FOR:

- THE REMAINDER OF YOUR FIXED TERM LEASE, IF YOU HAVE A FIXED TERM LEASE; OR

- AT LEAST 90 DAYS FROM THE DATE YOU ARE GIVEN A WRITTEN TERMINATION NOTICE.

If the new owner wants to move in and use this property as a primary residence, the new owner can give you written notice and require you to move out after 90 days, even though you have a fixed term lease with more than 90 days left.

You must be provided with at least 90 days' written notice after the foreclosure sale before you can be required to move.

A bona fide tenant is a residential tenant who is not the borrower (property owner) or a child, spouse or parent of the borrower, and whose rental agreement:

- Is the result of an arm's-length transaction;
- Requires the payment of rent that is not substantially less than fair market rent for the property, unless the rent is reduced or subsidized due to a federal, state or local subsidy; and
- Was entered into prior to the date of the foreclosure sale.

ABOUT YOUR TENANCY
BETWEEN NOW AND THE FORECLOSURE SALE:
RENT

YOU SHOULD CONTINUE TO PAY RENT TO YOUR LANDLORD UNTIL THE PROPERTY IS SOLD OR UNTIL A COURT TELLS YOU OTHERWISE. IF YOU DO NOT PAY RENT, YOU CAN BE EVICTED. BE SURE TO KEEP PROOF OF ANY PAYMENTS YOU MAKE.

SECURITY DEPOSIT

You may apply your security deposit and any rent you paid in advance against the current rent you owe your landlord as provided in ORS 90.367. To do this, you must notify your landlord in writing that you want to subtract the amount of your security deposit or prepaid rent from your rent payment. You may do this only for the rent you owe your current landlord. If you do this, you must do so before the foreclosure sale. The business or individual who buys this property at the foreclosure sale is not responsible to you for any deposit or prepaid rent you paid to your landlord.

ABOUT YOUR TENANCY
AFTER THE FORECLOSURE SALE

The new owner that buys this property at the foreclosure sale may be willing to allow you to stay as a tenant instead of requiring you to move out after 90 days or at the

end of your fixed term lease. After the sale, you should receive a written notice informing you that the sale took place and giving you the new owner's name and contact information. You should contact the new owner if you would like to stay. If the new owner accepts rent from you, signs a new residential rental agreement with you or does not notify you in writing within 30 days after the date of the foreclosure sale that you must move out, the new owner becomes your new landlord and must maintain the property. Otherwise:

- You do not owe rent;
- The new owner is not your landlord and is not responsible for maintaining the property on your behalf; and
- You must move out by the date the new owner specifies in a notice to you.

The new owner may offer to pay your moving expenses and any other costs or amounts you and the new owner agree on in exchange for your agreement to leave the premises in less than 90 days or before your fixed term lease expires. You should speak with a lawyer to fully understand your rights before making any decisions regarding your tenancy.

IT IS UNLAWFUL FOR ANY PERSON TO TRY TO FORCE YOU TO LEAVE YOUR DWELLING UNIT WITHOUT FIRST GIVING YOU WRITTEN NOTICE AND GOING TO COURT TO EVICT YOU. FOR MORE INFORMATION ABOUT YOUR RIGHTS, YOU SHOULD CONSULT A LAWYER. If you believe you need legal assistance, contact the Oregon State Bar and ask for the lawyer referral service. Contact information for the Oregon State Bar is included with this notice. If you do not have enough money to pay a lawyer and are otherwise eligible, you may be able to receive legal assistance for free. Information about whom to contact for free legal assistance is included with this notice.

There are government agencies and nonprofit organizations that can give you information about foreclosure and help you decide what to do. For the name and phone number of an organization near you, please call the statewide phone contact number at **1-800-SAFENET (1-800-723-3638)**. You may also wish to talk to a lawyer. If you need help finding a lawyer, you may call the Oregon State Bar's Lawyer Referral Service at **503-684-3763** or toll-free in Oregon at **1-800-452-7636** or you may visit its Web site at: www.osbar.org. Legal assistance may be available if you have a low income and meet federal poverty guidelines. For more information and a directory of legal aid programs, go to <http://www.oregonlawhelp.org>.

=====

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1:

All the following described property lying in Township 38 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon:

Section 14: SE1/4 SE1/4
Section 15: SE1/4 SE1/4
Section 20: SW1/4, SE1/4 NW1/4, NW1/4 SE1/4, SE1/4 NE1/4, E1/2 SE1/4
Section 22: NE1/4 NE1/4
Section 23: N1/2, NE1/4 SW1/4, N1/2 SE1/4
Section 24: W1/2, W1/2 E1/2, SE1/4 NE1/4, NE1/4 SE1/4
Section 29: NE1/4 NE1/4
Section 31: Lots 1, 2 and 3, NE1/4 SW1/4

All the following described property lying in Township 38 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon:

Section 3: E1/2 SE1/4, SW1/4 SE1/4
Section 4: SW1/4 SE1/4
Section 9: NW1/4 NE1/4
Section 10: NW1/4 NE1/4
Section 16: N1/2
Section 17: NE1/4, N1/2 SE1/4, SE1/4 SE1/4
Section 20: NE1/4
Section 21: NW1/4, W1/2 NE1/4

Parcel 2:

Parcel 2 of Land Partition 24-97 being a portion in Sections 31, 32 and 33, Township 38 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, and Sections 4, 5, 6, 7 and 8 in Township 39 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.