

2013-005851

Klamath County, Oregon

05/24/2013 10:52:23 AM

Fee: \$57.00

AMENDED NOTICE OF DEFAULT AND ELECTION TO SELL

188 4884
RE Trust Deed from:

Grantor: LAKESIDE MOBILE HOME & R.V. PARK, INC.

To: Sterling Savings Bank

For Additional Information and
When Recorded Return to:

John M. Riley, III
Witherspoon • Kelley
422 W. Riverside, Suite 1100
Spokane, WA 99201

Reference is made to that certain Deed of Trust (the "Trust Deed") made by LAKESIDE MOBILE HOME & R.V. PARK, INC., as grantor, (the "Grantor") to AMERITITLE, as trustee (the "Trustee"), in favor of Sterling Savings Bank, as beneficiary, (the "Beneficiary") dated August 22, 2005, recorded August 25, 2005, in the Records of Klamath County, Oregon, as Recording No. Volume M05, page 62803, Assignment of Rents dated August 22, 2005, recorded August 25, 2005, as Recording No. Volume M05, page 62804, covering the following described real property situated in the above-mentioned county and state, covering the following described real property situated in the above-mentioned county and state, to-wit:

The following described property in the NE1/4 NW1/4 of Section 18, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point on the Westerly right of way line of the Old Dalles-California Highway which bears North 89° 42' West 770.8 feet; thence South 6° 2' West 343.1 feet from 1/4 corner common to Sections 7 and 18, Township 38 South, Range 9 East of the Willamette Meridian; thence along Westerly line of highway South 6° 2' West 575.3 feet; thence South 16° 26' West 73.8 feet; thence North 89° 42' West 475.4 feet; thence along the forty line North 2° 32' East 643.8 feet; thence South 89° 42'

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East 528.4 feet to the place of beginning, being a portion of the NE1/4 NW1/4 of Section 18, Township 38 South, Range 9 East of the Willamette Meridian.

EXCEPTING therefrom that portion lying Westerly of the Oregon State Highway described in Volume 272 Page 92, deed records of Klamath County, Oregon.

ALSO SAVING AND EXCEPTING that portion lying within the boundaries of the Oregon State Highway as described in Volume 135 Page 571, deed records of Klamath County, Oregon.

Tax Parcel Number: R431232

Commonly known as 4850 Wocus Road, Klamath Falls, OR 97601

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 Records of the county or counties in which the Property is situated. Further, no action has been instituted to recover the debt, or any part thereof, now remaining secured by the 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 Grantor owing an obligation, performance of which is secured by the Trust Deed, with respect to provisions therein which authorize sale in the event of default of such provisions. The default for which foreclosure is made is Grantor's failure to pay when due the following sums:

By reason of the default, the Beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and payable, those sums being the following estimated amounts, to-wit:

1.	Unpaid Principal:	\$ 506,256.86
2.	Accrued and unpaid interest through 5/22/2013 and continuing at the rate of \$99.7044760 per diem thereafter:	\$ 34,596.40
3.	Late Charges:	\$ 2,294.05
4.	Preserve/Protect Fee:	\$ 7,777.00
5.	Prepayment Penalty	\$ 5,073.32
6.	Trustee's Sale Guarantee Report:	\$ 1,121.00
7.	Taxes for the year 2011-2012 (plus interest and Penalties, if any)	\$ 3,559.69
8.	Inspection fees	\$ 300.00
9.	Reconveyance fees:	\$ 148.00
10.	Attorneys' fees and costs, as of 5/16/13 (and continuing)	<u>\$ 29,031.74</u>

11. Subtotal: \$ 590,158.06
12. Plus title expenses, trustee's fees, recording fees, and additional attorneys' fees incurred herein by reason of said default and any further sums advanced by the Beneficiary for the protection of the Property and its interest therein.

Breach of Lakeside Mobile Home & R.V. Park, Inc.'s Commercial Guaranty of Sterling Savings Bank's Loan to 97 North Storage, LLC as follows.

1. Unpaid Principal: \$ 652,177.83
 2. Accrued and unpaid interest through 5/22/2013 and continuing at the rate of \$128.6239609 per diem thereafter: \$ 77,299.58
 3. Preserve/Protect Fee: \$ 12,668.66
 4. Attorney Fees and Costs, as of 5/16/13 (and continuing): \$ 29,031.74
 5. Trustee's Sale Guarantee Report: \$ 1,335.00
 6. Taxes for the year 2011-2012 (plus interest and Penalties, if any) \$ 2,695.08
 7. Inspection fees \$ 400.00
 8. Reconveyance fees: \$ 205.00
 9. Subtotal: \$ 775,812.89
 10. Plus title expenses, trustee's fees, recording fees, and additional attorneys' fees incurred herein by reason of said default and any further sums advanced by the Beneficiary for the protection of the Property and its interest therein.
11. Total: \$1,365,970.95

Notice hereby is given that the Beneficiary and Trustee, by reason of the default, have elected and do hereby elect to foreclose the 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 Property which 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 successor 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 **10:00 o'clock, a.m.**, in accord with the standard of time established by ORS 187.110 on **Friday, October 18, 2013**, at the following place: the Klamath Falls County Circuit Court, front steps, located at 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon.

Other than as shown of record, 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 Property herein-above described subsequent to the interest of the Trustee in the Trust Deed, or of

any successor in interest to Grantor or of any lessee or other person in possession of or occupying the Property, except:

Name and Last Known Address Nature of Right, Lien or Interest

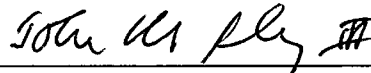
None Known

Notice is further given that reinstatement or payoff 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 or by first class, certified mail, return receipt requested, addressed to the trustee's address as set forth in this notice. 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.

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 the 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 fees, subject to the limitations, as applicable, imposed by ORS 86.753. Requests from persons named in ORS 86.753 for reinstatement quotes received less than six days prior to the date set for the trustee's sale will be honored only at the discretion of the beneficiary if required by the terms of the loan documents.

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 the Trust Deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated: May 23, 2013.

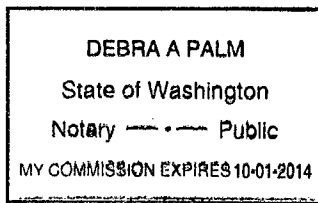


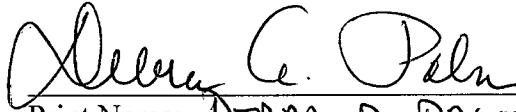
JOHN M. RILEY, III, OSB # 112488
Trustee

STATE OF WASHINGTON)
) ss.
County of Spokane)

On this 23rd day of May, 2013, before me, personally appeared John M. Riley, III known to me or provided 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 his authorized capacity and that by his signature on the instrument, the person or entity upon behalf of which the person acted, executed the instrument.

Given under my hand and official seal the day and year last above written.




Print Name: DEBRA A. PALM
NOTARY PUBLIC in and for the State
of Washington residing at 1111 1st Ave
My Commission expires 10/1/2014