

Joseph E. Kellerman  
Hornecker, Cowling, Hassen & Heysell, L.L.P.  
717 Murphy Road  
Medford, OR 97504

**2013-011896**

Klamath County, Oregon

10/21/2013 12:33:44 PM

Fee: \$42.00

**NOTICE OF DEFAULT AND ELECTION TO SELL**

NOTICE is hereby given that the obligation secured by the Trust Deed described below is in default, and that the beneficiary has elected to foreclose the Trust Deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the Trust Deed.

A Beneficiary Exemption Affidavit is being recorded concurrently with this notice.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1.     Grantor:                 James M. Chaffee  
       Trustee:               Aspen Title  
       Successor Trustee:    Joseph E. Kellerman  
                                  717 Murphy Road  
                                  Medford, OR 97504  
       Beneficiary:          Rogue Federal Credit Union
2.     Property covered by the Trust Deed: Lot 11 in Block 41 of KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT NO. 2, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.
3.     Trust Deed was recorded on October 23, 2006 as Document No. 2006-021186, Microfilm Records of Klamath County, Oregon.
4.     Default for which foreclosure is made is grantor's transfer of all or a part of grantor's interest in and to the real property without the prior written consent of beneficiary, in violation of a trust deed covenant.
5.     The sum owing on the obligation secured by the Trust Deed is \$6,499.56 as of August 22, 2013, plus interest on the unpaid principal portion thereof at the rate of 17.25% per annum, plus late fees, plus trustee's, attorneys' costs and fees incurred plus such sums as the Beneficiary may advance for the benefit of Grantor (*i.e.*, real property taxes, insurance premiums, etc.) The Beneficiary has accelerated the entire balance as due and owing.
6.     The Beneficiary has and does elect to sell the property to satisfy the obligation.

42.00

7. The property will be sold in the manner prescribed by law on the 7<sup>th</sup> day of March, 2014, at 10:00 a.m. standard time as established by ORS 187.110, at the front steps of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon, 97601, Klamath County, Oregon.
8. Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.
9. In construing this notice and whenever the context hereof so requires, 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 their successors in interest, the word "trustee" includes any successor trustee and the word "beneficiary" includes any successor in interest of the beneficiary named in the Trust Deed, and any collateral beneficiary, and their successors in interest.

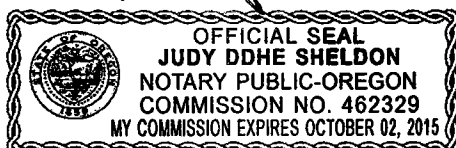
DATED this 18<sup>th</sup> day of October, 2013.

HORNECKER, COWLING,  
HASSEN & HEYSELL, L.L.P.

By: \_\_\_\_\_  
Joseph E. Kellerman, Successor Trustee

STATE OF OREGON            )  
  ) ss.  
County of Jackson         )

On this 18<sup>th</sup> day of October, 2013, personally appeared before me Joseph E. Kellerman, as Successor Trustee, and acknowledged said instrument to be his voluntary act and deed.



Judy Ddhe Sheldon  
Notary Public for Oregon  
My Commission Expires: 10/2/15