

10-2257018

After recording return to:

Ky Fullerton
Umpqua Bank
MC 030-12-LEGL
1 S.W. Columbia Street, Suite 1200
Portland, Oregon 97258

2014-005972

Klamath County, Oregon

06/05/2014 03:31:48 PM

Fee: \$62.00

NOTICE OF DEFAULT, ELECTION TO SELL, AND NOTICE OF SALE

PLEASE TAKE NOTICE that the undersigned Trustee elects to foreclose the following Deed of Trust by advertisement and sale proceedings and to sell the property covered by the Deed of Trust to satisfy the obligations secured thereby:

Deed of Trust dated March 14, 2003, given by Marye J. Ashcraft as Grantor to Pacific Cascades Financial Inc. as Trustee for the benefit of Klamath First Federal Savings & Loan Association and recorded in the official records of Klamath County, Oregon, on March 14, 2003, at Volume M03, Page 15610.

The present Beneficiary, Umpqua Bank, as successor in interest by merger to Sterling Savings Bank, as successor in interest by merger to Klamath First Federal Savings & Loan Association, has appointed Ky Fullerton, an active member of the Oregon State Bar, as successor Trustee. The successor Trustee's mailing address is: 1 S.W. Columbia Street, Suite 1200, Portland, Oregon 97258.

The following property is covered by the Deed of Trust: Lot 14 in Block 1 of Tract No. 1088, Ferndale, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The Beneficiary has directed the Trustee to foreclose the Deed of Trust as a result of the following default(s): Grantor's failure to comply with the terms of the various agreements relating to Grantor's loan(s) with Umpqua Bank, including but not limited to Grantor's failure to pay all sums due Umpqua Bank in connection with said loan(s).

The Beneficiary has declared the entire unpaid balance of all obligations secured by the Deed of Trust immediately due, owing, and payable, in the sum of \$90,296.79 with interest at the applicable rate until paid, together with all costs, fees, future advances by the Beneficiary to protect its security interest, and other expenses allowed by law.

THE TRUSTEE WILL SELL THE DESCRIBED PROPERTY to satisfy the obligations secured by the Deed of Trust on October 22, 2014, at the hour of 3:00 p.m. based on the standard of time established by ORS 187.110, at the main entrance to the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon, at public auction to the highest bidder for cash. The Grantor, the Grantor's successor in interest to all or any part of the trust property, any Beneficiary under a subordinate trust deed, or any person having a subordinate lien or encumbrance of record on the property may cure the default or defaults at any time prior to five days before the date last set for the Trustee's sale and thereby have the proceeding dismissed and the Deed of Trust reinstated pursuant to ORS 86.778. If the default consists of a failure to pay, when due, sums secured by the Deed of Trust, the default may be cured by paying the entire amount due at the time of cure under the terms of the obligations, other than such portion as would not then be due had no default occurred. Any other default of the Deed of Trust obligation that is capable of being cured may be cured by tendering the performance required under the obligation or Deed of Trust. In any

case, and in addition to paying the sums or tendering the performance necessary to cure the default(s), the person effecting the cure shall pay the Beneficiary all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and attorney fees as allowed by law.

The undersigned Trustee certifies that, upon recording of this Notice, no assignments of the Deed of Trust have been made by the Trustee or by the Beneficiary; no appointments of a successor Trustee have been made except as recorded in the official records of the county or counties in which the above-described real property is situated; the Beneficiary is the owner and holder of the obligations secured by said Deed of Trust; and no action has been instituted to recover the debt, or any part thereof, now remaining secured by said Deed of Trust, or if such action has been instituted, the action has been dismissed.

Whenever the context of this Notice so requires, the word "Grantor" includes any successor in interest to the Grantor as well as each and every person owing an obligation secured by the Deed of Trust; the word "Trustee" includes any successor Trustee; and the word "Beneficiary" includes any successor in interest of the original Beneficiary named above.

* * *

NOTICE TO RESIDENTIAL TENANTS

The property in which you are living is in foreclosure. A foreclosure sale is scheduled for October 22, 2014, at 3:00 p.m. 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.

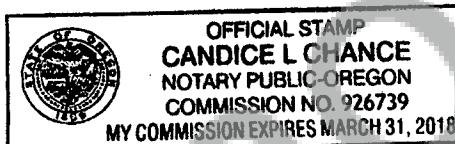
You may contact the Oregon State Bar at (503) 620-0222. You may contact Legal Aid Services of Oregon at (503) 224-4086 or the Oregon Law Center at (503) 295-2760 for information regarding free legal assistance.

DATED this 27 day of May, 2014.

✓ Ky Fullerton
Successor Trustee

STATE OF OREGON)
County of Multnomah) ss.

The foregoing instrument was acknowledged before me on May 27, 2014, by Ky Fullerton, Successor Trustee.



Notary Public

This Notice of Default, Election to Sell, and Notice of Sale was duly recorded on _____, 2014, in the official records of Klamath County, Oregon, as Document No. _____. I hereby certify that this document is a true, correct, and complete copy of the original.

DATED this _____ day of _____, 2014.

**Ky Fullerton
Successor Trustee**

After recording, return to:

**OREGON FORECLOSURE AVOIDANCE PROGRAM
BENEFICIARY EXEMPTION AFFIDAVIT**

Lender/Beneficiary:	Umpqua Bank
Jurisdiction*	Oregon

*If Lender/Beneficiary is not a natural person, provide the state or other jurisdiction in which the Lender/Beneficiary is organized.

I, Ky Fullerton (printed name) being first duly sworn, depose, and state that:

This affidavit is submitted for a claim of exemption to the Office of the Attorney General of Oregon under Oregon Laws 2013, chapter 304, §2(1)(b).

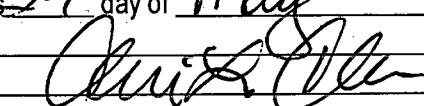
1. The above named individual or entity commenced or caused an affiliate or agent of the individual or entity to commence the following number of actions to foreclose a residential trust deed by advertisement and sale under ORS 86.735 or by suit under ORS 88.010 during the calendar year preceding the date of this affidavit: Less than 175 [not to exceed 175];
2. The undersigned further certifies that she/he: [check only one of the following boxes]
 is the individual claiming exemption from requirements established under Or Laws 2013, ch 304, or
 is the Senior Vice President [insert title] of the entity claiming exemption from requirements established under Or Laws 2013, ch 304, and is authorized by such entity to execute this affidavit on its behalf.


(Signature)

State of Oregon)
) ss.

County of Multnomah)

Signed and sworn to (or affirmed) before me this 29 day of May, 2014
by Ky Fullerton


Notary Public for Oregon

My commission expires: 03/31/2018

