

1st 2275792



(Reserved for Recording Purposes)

NOTICE OF DEFAULT AND ELECTION TO SELL

Account Number	County Tax Account Number
3040656	R520733

Reference is made to that certain Trust Deed made by Mark S Beard and Cassie R Beard as grantor, to First American Title as trustee, in favor of State of Oregon, by and through the Director of Oregon Department of Veterans' Affairs, as beneficiary, dated June 14, 2006, recorded June 26, 2006, in the mortgage records of Klamath County, Oregon, Volume M06 Page 13051, covering the following described real property situated in said county and state, to wit:

(SEE LEGAL DESCRIPTION ON NEXT PAGE)

The mailing address of the above-described real property is 4667 Thompson Ave, Klamath Falls, OR 97603.

By reason of said default, the beneficiary has declared all obligations secured by said Trust Deed immediately due and payable, said sums being the following, to-wit:

The principal sum of \$121,054.07 with interest thereon at the rate of 5.5 percent per annum from February 1, 2014, until paid, plus trustee's fees, attorney's fees, foreclosure costs, and sums advanced by the beneficiary pursuant to the terms of said Trust Deed.

AFTER RECORDING RETURN TO:

FORECLOSURE SECTION
OREGON DEPARTMENT OF VETERANS' AFFAIRS
700 SUMMER ST NE
SALEM OR 97301-1285

Until a change is requested, all tax statements shall be sent to the following address:

TAX SECTION
OREGON DEPARTMENT OF VETERANS' AFFAIRS
700 SUMMER ST NE
SALEM OR 97301-1285

F.
57.00

LEGAL DESCRIPTION:

LOTS 35 AND 36 IN BLOCK 11 OF ST. FRANCIS PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

TOGETHER WITH A PORTION OF THE ALLEY LOCATED IN BLOCK 11 OF ST. FRANCIS PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 36 BLOCK 11 OF ST. FRANCIS PARK; THENCE NORTHERLY ALONG THE EAST LINE OF LOT 36 125 FEET; THENCE EAST PARALLEL TO THE NORTH RIGHT OF WAY LINE OF THOMPSON STREET 20 FEET TO THE NORTHWEST CORNER OF LOT 41 OF SAID BLOCK 11; THENCE SOUTHERLY ALONG THE WEST LINE OF LOTS 41, 40, 39, 38, AND 37, 125 FEET TO THE SOUTHWEST CORNER OF LOT 37 OF SAID BLOCK 11; THENCE WEST ALONG THE NORTH RIGHT OF WAY LINE OF THOMPSON STREET 20 FEET TO THE POINT OF BEGINNING.

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 mortgage records of the county or counties in which the above-described real property is situated; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said Trust Deed, or, if such action or proceeding has been instituted, such action or proceeding has been dismissed.

There is a default by the grantor or other person(s) owing an obligation, the performance of which is secured by said Trust Deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

Six missed payments of \$1,022.73 from March 2014 through August 2014, totaling \$6,136.38.

Late charges of 196.90.

Legal fees of \$748.00, as of August 7, 2014.

All totaling \$7,081.28.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said Trust Deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the Trust Deed, together with any interest the grantor or his successors-in-interest acquired after the execution of the Trust Deed, to satisfy the obligations secured by said Trust Deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 1:30 o'clock, p.m., in accord with the Standard of Time established by Section 187.110, Oregon Revised Statutes, on January 21, 2015, at the following place: 316 Main St, on the steps of the County Courthouse in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date, and place fixed by the trustee for said sale.

Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property herein above-described subsequent to the interest of the trustee in the Trust Deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property except:

NOTICE OF DEFAULT AND ELECTION TO SELL (Continued)

Account Number	County Tax Account Number
3040656	R520733

Name and Last Known Address

Nature of Right, Lien, or Interest

FC
OCCUPANTS
4667 THOMPSON AVE
KLAMATH FALLS OR 97603

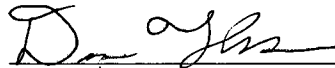
FC
MARK S BEARD
3344 BARNES WAY
KLAMATH FALLS OR 97603-6992

FC
CASSIE R BEARD
344 BARNES WAY
KLAMATH FALLS OR 97603-6992

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the Trust Deed reinstated by payment to the beneficiary of the entire amount then due (*other than such portion of said principal as would not then be due had no default occurred*), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date of said sale.

In construing this instrument, the masculine gender includes the feminine and the neuter, the singular includes the plural; the word "grantor" includes any successor-in-interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said Trust Deed; the word "trustee" and "beneficiary" include their respective successors-in-interest, if any.

DATED: August 7, 2014



Successor Trustee
Devon T. Thorson
Oregon Department of Veterans' Affairs
700 Summer Street NE
Salem OR 97301-1285
Phone 503-373-2235

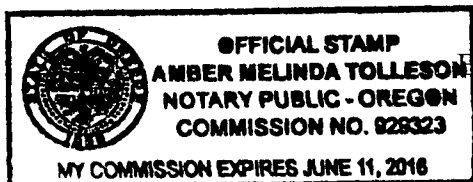
STATE OF OREGON)

)ss.

County of Marion)

On August 7, 2014

this instrument was acknowledged before me by the above-named Devon T. Thorson, who personally appeared, and, being first duly sworn, did say that he is authorized to sign the foregoing document on behalf of the Oregon Department of Veterans' Affairs by authority of its Director.



before me:



Notary Public for Oregon