

Return To:

AmeriTitle

Trust Deed From:

1504924m

2017-001075

Klamath County, Oregon

02/01/2017 03:58:00 PM

Fee: \$77.00

GLN Management, Inc., Grantor

to

Wells Fargo Financial National Bank, Trustee

and

Wells Fargo Bank, NA, Beneficiary

After recording, return to:

James P. Laurick

KILMER, VOORHEES & LAURICK

732 NW 19th Avenue

Portland, OR 97209

NOTICE OF DEFAULT AND ELECTION TO SELL

KNOW ALL BY THESE PRESENTS that GLN Management, Inc. ("GLN"), is the Grantor; Wells Fargo Financial National Bank is the trustee; and Wells Fargo Bank, National Association ("Wells Fargo"), is the beneficiary under that certain Deed of Trust dated December 23, 2003, recorded on January 7, 2004, as Vol M04 Page 00817 in the records of Klamath County, Oregon, and Modification of Deed of Trust dated June 19, 2014, recorded on July 8, 2014, as document number 2014-007169 in the records of Klamath County, Oregon, covering the following described real property situated in the above-mentioned county and state, to wit:

SEE EXHIBIT A.

Property Address: 1945 Main Street, Klamath Falls, OR 97601

The undersigned hereby certifies that he is unaware of any assignments of the deed of trust 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 above-described real property is situated. Further, no action has been instituted to recover the debt, or any part thereof, now remaining secured by the deed of trust, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.752.

There is a default by grantor or other person owing an obligation, performance of which is secured by the trust deed, or by the successor-in-interest, with respect to provisions therein which authorize sale in the event of default of such provision. The basis for default for which foreclosure is made are: (a) the death of the guarantor James Ward; (b) the transfer of an interest in the real property and imposition of a restrictive covenant on the property recorded June 30,

2016; (c) guarantor Ward's Klamath Funeral Home, Inc. has ceased operation, has liquidated assets, has failed to pay Wells Fargo moneys owed, and is insolvent; (d) GLN entered into a Property Boundary Agreement recorded August 8, 2014; (e) related entity and guarantor Ward's Klamath Funeral Home Inc.'s failure to pay its creditors; and (f) grantor's failure to pay the following sums as of January 20, 2017:

Payments	:	\$1,936.48
Real Property Taxes	:	\$8,916.33
Attorney fees and expenses	:	Accruing
TSG	:	\$ 610.00
Insurance	:	Accruing

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 as of January 20, 2017, to-wit:

PRINCIPAL:	\$160,092.54
INTEREST:	\$ 1,408.41
LATE FEES:	\$ 48.41
TITLE FEES	\$ 577.00
TSG:	\$ 610.00
LEGAL EXPENSES/COSTS:	\$ 3,007.79 (and accruing)
INSURANCE:	Accruing
TAXES:	\$ 8,916.33
Total:	<u>\$174,660.48</u>

Interest continues to accrue at the stated rate of 5.16% per annum or \$23.35 per day.

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 86.815, and to cause to be sold at public auction to the highest bidder for cash the interest in the described 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 compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

The sale will be held at **1:00** o'clock, **PM**, in accord with the standard of time established by ORS 187.110 on **June 16, 2017**, at the following place: **at the front of the main entrance of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon 97601**, which is the hour, date, and place last set for sale.

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 real property hereinabove described subsequent

to the interest of the trustee in the trust deed, or of any successor-in-interest to grantor of any lessee or other person in possession of or occupying the property, except:

NOTICE TO INTERESTED PARTIES:

OCCUPANT(S)
1945 Main Street
Klamath Falls, OR 97601

Estate of James Ward
c/o Matthew Hurley, Personal Representative
826 Main Street
Klamath Falls, OR 97601

Estate of James Ward
Melvin D. Ferguson
514 Walnut Avenue
Klamath Falls, OR 97601

Michelle Ann Ward
601 Canyon Road
Lyle, WA 98635

Michael Jason Ward
1945 Main Street
Klamath Falls, OR 97601

Klamath Medical Clinic Building, LLC
1905 Main Street
Klamath Falls, OR 97601

Klamath Falls MOB, LP
5910 N. Central Expressway, Suite 1000
Dallas, TX 75206

O'Hair & Riggs Funeral Services, Inc.
15504 Quail Run Drive
North Potomac, MD 20878

NOTICE TO TENANTS:

If you are a tenant of this property, foreclosure could affect your rental agreement. A purchaser who buys this property at a foreclosure sale has the right to require you to move out after giving you notice of the requirement.

If you do not have a fixed-term lease, the purchaser may require you to move out after giving you a 30-day notice on or after the date of the sale.

If you have a fixed-term lease, you may be entitled to receive after the date of the sale a 60-day notice of the purchaser's requirement that you move out.

To be entitled to either a 30-day or 60-day notice, you must give the trustee of the property written evidence of your rental agreement at least 30 days before the date first set for the sale. If you have a fixed-term lease, you must give the trustee a copy of the rental agreement. If you do not have a fixed-term lease and cannot provide a copy of the rental agreement, you may give the trustee other written evidence of the existence of the rental agreement. The date that is 30 days before the date of the trustee's sale is mentioned above. The name of the trustee and the trustee's mailing address are listed on this notice.

Federal law may grant you additional rights, including a right to a longer notice period. Consult a lawyer for more information about your rights under federal law.

You have the right to apply your security deposit and any rent you prepaid toward your current obligation under your rental agreement. If you want to do so, you must notify your landlord in writing and in advance that you intend to do so.

If you believe you need legal assistance with this matter, you may contact the Oregon State Bar and ask for the lawyer referral service at 800-452-7636. If you have a low income and meet federal poverty guidelines, you may be eligible for free legal assistance.

Notice is further given that any person named in ORS 86.778 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed by payment to the beneficiary of the entire amount then due and by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney fees not exceeding the amounts provided by ORS 86.778.

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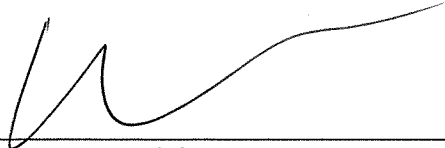
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In construing this notice, the singular includes the plural, the word "grantor" includes any successor-in-interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors-in-interest, if any.

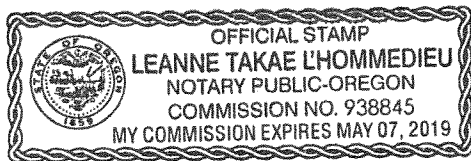
Dated: January 30, 2017.

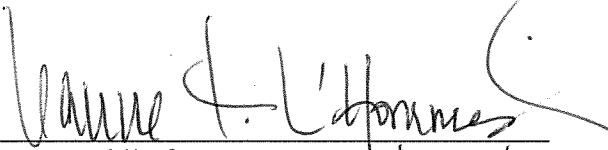


James P. Laurick, Trustee

STATE OF OREGON)
) ss
County of Multnomah)

This instrument was acknowledged before me on this 30th day of January, 2017, by James P. Laurick, Trustee.





Notary Public for Oregon
My commission expires: 05/07/2019
I:\10004\0051\Foreclosure\Notice of Default and Election to Sell.doc

EXHIBIT 'A'

File No. 88501AM

PARCEL 1:

Beginning at a point on the Northerly line of Main Street, which is South 89 degrees 18' East a distance of 862.2 feet along the Northerly line of Main Street from the Southeast corner of Block 57, SECOND HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon; thence North 0 degrees 42' East a distance of 254.5 feet, more or less, to a point which is 20 feet distant Southwesterly at right angles from the Southwesterly line of the U.S.R.S. Canal right of way; thence South 68 degrees 52' East and parallel with the Southwesterly line of said canal right of way and 20 feet distant Southwesterly at right angles therefrom a distance of 52.6 feet, more or less, to a point; thence South 0 degrees 42' West a distance of 234.5 feet, more or less to the Northerly line of Main Street; thence North 89 degrees 18' West along the Northerly line of Main Street a distance of 50 feet to the place of beginning; all in WILLIAMS ADDITION to the City of Klamath Falls, Oregon; and beginning at a point on the Northerly line of Main Street, which is South 89 degrees 18' East a distance of 912.2 feet along the Northerly line of Main Street from the Southeast corner of Block 57, SECOND HOT SPRINGS ADDITIONS to the City of Klamath Falls, Oregon; thence North 0 degrees 42' East a distance of 234.5 feet, more or less, to a point which is 20 feet distant Southwesterly at right angles from the Southwesterly line of the U.S.R.S. Canal right of way; thence South 75 degrees 22 1/2' East parallel with the Southwest line of said canal right of way and 20 feet distant Southwesterly at right angles therefrom a distance of 55 feet, more or less to the Northwest corner of that parcel of land deeded to Dr. A. A. Soule, April 24, 1923; thence in a Southerly direction and parallel to Mortimer Avenue, a distance of 214.8 feet, more or less, to the Northerly line of Main Street; thence Westerly along the Northerly line of Main Street a distance of 50 feet to the place of beginning, all in Williams Addition.

PARCEL 2:

Beginning at a point which is South 89 degrees 19' East a distance of 1062.2 feet, East along the Northerly line of Main Street from the Southeasterly corner of Block 57 of SECOND HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon; thence North 0 degrees 42' East a distance of 191.25 feet to a point which is 20 feet distant Southwesterly at right angles from the Southwesterly line of the U.S. Reclamation Service Main Canal Right of Way; thence in a Northwesterly direction and parallel with the Southwesterly line of said canal right of way and 20 feet distant at right angles therefrom a distance of 101.25 feet, more or less, to a point; thence South 0 degrees 42' West a distance of 214 feet, more or less to the Northerly line of Main Street; thence South 89 degrees 18' East a distance of 100 feet to the place of beginning lying and being in the

unplatted portion of Williams Addition to the City of Klamath Falls, Oregon, and in the South half of the Southeast quarter of the Southwest quarter of Section 28, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3:

Beginning at a point which is South 89 degrees 18' East a distance of 1067.2 feet along the Northerly line of Main Street from the Southeasterly corner of Block 57 of SECOND HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon; thence North 0 degrees 42' East a distance of 185.75 feet, more or less, to a point which is 20 feet distant Southwesterly at right angles from the Southwesterly line of the U.S. Reclamation Service Main Canal right of way; thence in Northwesterly direction and parallel with the Southwesterly line of the said canal right of way and 20 feet distant at right angles therefrom a distance of 5.18 feet the Northeast corner of that piece of land deeded to Eve Soule by Herbert Lang and Jennie Lang, as recorded in Volume 105 at page 47 of Klamath County Deed Records; thence South 0 degrees 42' West a distance of 187.15 feet, more or less, to a point on the Northerly line of Main Street; thence South 89 degrees 18' East along the Northerly line of Main Street a distance of 5.0 feet to the point of beginning, lying and being in the unplatted portion of Williams Addition to the City of Klamath Falls, Oregon, and in the S1/2 SE1/4 SW1/4 of Section 28, Township 38 South, Range 9 East of the Willamette Meridian.