

2017-001885

Klamath County, Oregon

02/22/2017 12:04:00 PM

Fee: \$57.00

When recorded mail document to:

Clear Recon Corp
111 SW Columbia Street #950
Portland, OR 97201
Phone: 866-931-0036

SPACE ABOVE THIS LINE FOR RECORDER'S USE

NOTICE OF DEFAULT AND ELECTION TO SELL

160050996

TS No.: 040167-OR

Loan No.: *****1116

Legal Authority: ORS 86.752, 86.771

Reference is made to that certain trust deed (the "Deed of Trust") executed by BRADLEY DUDLEY AND MARNEY DUDLEY AS TENANTS BY THE ENTIRETY, as Grantor, to FIRST AMERICAN TITLE, as Trustee, in favor of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC., SOLELY AS NOMINEE FOR GATEWAY BUSINESS BANK, DBA MISSION HILLS MORTGAGE BANKERS ITS SUCCESSORS AND ASSIGNS, as Beneficiary, dated 10/22/2007, recorded 10/24/2007, as Instrument No. 2007-018363, in the Official Records of Klamath County, Oregon, which covers the following described real property situated in Klamath County, Oregon:

Real property in the County of Klamath, State of Oregon, described as follows:

A tract of land situated in the SE 1/4 SW 1/4 of Section 5 and the N 1/2 NW 1/4 of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point from which the Northwest corner of said Section 8 bears South 77° 50' 31" West, a distance of 1486.15 feet; thence North 56° 50' 40" East, a distance of 60 feet; thence South 86° 14' 55" East a distance of 250.68 feet; thence South 40° 53' 59" East a distance of 448.75 feet; thence South 01° 43' 39" East a distance of 935.16 feet; thence West a distance of 792.22 feet; thence North 01° 31' 46" West a distance of 103.00 feet; thence North 01° 52' 19" West a distance of 383.82 feet; thence North 18° 04' 00" East a distance of 468.59 feet; thence North 03° 24' 46" West a distance of 178.59 feet; thence North 18° 55' 02" East a distance of 155.58 feet to the point of beginning, with bearing based on Survey No. 920 as recorded in the office of the County Surveyor.

TOGETHER WITH the following parcels:

A 60 foot wide easement for ingress and egress described as follows: Beginning at a point from which the Northwest corner of Section 8 bears South 77° 50' 31" West a distance of 1486.15 feet; thence North 56° 50' 40" East a distance of 60.00 feet; thence North 33° 09' 20" West a distance of 611.42 feet to the Southerly right of way line of State Highway No. 140; thence South 51° 50' 40" West along said right of way a distance 60.23 feet; thence South 33° 09' 20" East a distance of 605.17 feet to the point of beginning.

AND

A strip of land being a portion of Parcel 1 of "Land Partition 55-00", situated in the SW 1/4 of Section 5, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the Southeasterly right of way line of Highway 140; from which the Southwest corner of said Section 5 bears South 51° 50' 40" West 30.00 feet, North 33° 09' 20" West 40.15 feet and South 52° 08' 56" West 1422.24 feet; thence South 33° 09' 20" East, along the Northeast line of an existing 60 foot wide easement, 611.42 feet; thence North 56° 50' 40" East 30.00 feet; thence North 35° 57' 53" West 612.16 feet to the point of beginning, with bearings based on record of Survey 7076 on file at the office of the Klamath County Surveyor.

AND

A 10 foot wide strip of land being a portion of Parcel 2 of "Land Partition 55-00", situated in the SW 1/4 of Section 5, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the boundary of that tract of land described in Deed Volume M80, page 1063 (Parcel 2 of Major Land Partition 79-152), from which the Southwest corner of said Section 5 bears South 77° 55' 31" West 1486.15 feet; thence South 18° 55' West, along the said boundary, 155.58 feet; thence, leaving said boundary, North 71° 05' West, 10.0 feet; thence North 18° 55' East 155.58 feet; thence South 71° 05' East 10.00 feet to the point of beginning, with bearing based on record of Survey 7076 on file at the office of the Klamath County Surveyor.

APN: R462083 / R-3811-00800-00300-000 and R602887 / R-3811-00800-0030-00

**Commonly known as:
28600 HWY 140 E
BONANZA, OR 97623**

**The current beneficiary is:
MTGLQ INVESTORS, L.P.**

The undersigned hereby certifies that no 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, the action has been dismissed, except as permitted by ORS 86.752(7), 86.010.

There is a default by grantor or other person owing an obligation, or by their successor-in-interest, the performance of which is secured by the Deed of Trust 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:

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Loan No.: *****1116

Delinquent Payments:

| <u>Dates:</u> | <u>No.</u> | <u>Amount</u> | <u>Total:</u> |
|---------------------------------------|------------|---------------|--------------------|
| 01/01/15 thru 01/01/17 | 25 | \$1,723.48 | \$43,087.00 |
| 02/01/17 thru 02/01/17 | 1 | \$1,773.61 | \$1,773.61 |
| <i>Late Charges:</i> | | | \$0.00 |
| <i>Beneficiary Advances:</i> | | | \$5,265.05 |
| <i>Foreclosure Fees and Expenses:</i> | | | \$0.00 |
| TOTAL REQUIRED TO REINSTATE: | | | \$50,125.66 |

By reason of the default, the beneficiary has declared all obligations secured by the Deed of Trust immediately due and payable, those sums being the following: **\$263,636.32**

Notice hereby is given that the beneficiary and trustee, by reason of default, have elected and do hereby elect to foreclose the Deed of Trust 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 grantor executed the Deed of Trust, together with any interest grantor or grantor's successor in interest acquired after the execution of the Deed of Trust, to satisfy the obligations secured by the Deed of Trust 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 the hour of **10:00 AM.**, standard time, as established by ORS 187.110, on **7/6/2017**, at the following place:

ON THE MAIN STREET ENTRANCE STEPS TO THE KLAMATH COUNTY CIRCUIT COURT, 316 MAIN ST, KLAMATH FALLS, OR 97601

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 the foreclosure proceeding dismissed and the Deed of Trust 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 Deed of Trust, 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 Deed of Trust, together with trustee's and attorneys' fees not exceeding the amounts provided by ORS 86.778.

Without limiting the trustee's disclaimer of representations or warranties, Oregon law requires the trustee to state in this notice that some residential property sold at a trustee's sale may have been used in manufacturing methamphetamines, the chemical components of which are known to be toxic. Prospective purchasers of residential property should be aware of this potential danger before deciding to place a bid for this property at the trustee's sale.

