

2019-007986

Klamath County, Oregon



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07/16/2019 01:57:01 PM

Fee: \$97.00

AFTER RECORDING  
RETURN TO:

Lee C. Nusich  
Lane Powell PC  
601 SW Second Avenue, Suite 2100  
Portland, OR 97204  
(503) 778-2100

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NOTICE OF DEFAULT AND ELECTION TO SELL

TRUST DEED AND PROPERTY DESCRIPTION:

This instrument makes reference to that certain Trust Deed dated December 9, 1997, and recorded December 12, 1997, at Volume M97, Page 40425, in the Official Records of Klamath County, Oregon wherein MARVIN L. SCHENCK AND TINA L. SCHENCK, is the Grantor, ASPEN TITLE & ESCROW, INC. is the original Trustee, and TOM PREWITT AND JILL PREWITT, HUSBAND AND WIFE WITH FULL RIGHTS OF SURVIVORSHIP, is the original Beneficiary.

The aforementioned Trust Deed covers property (the "Property") described as:

Lots 4A, 4B, 5A, 5B, 6A and 6B, Block 2, RAILROAD ADDITION TO THE  
CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

The undersigned hereby certifies that he has no knowledge of any assignments of the Trust Deed by the Trustee or by the Beneficiary or any appointments of a Successor Trustee other than the appointment of LEE C. NUSICH, ESQ., as Successor Trustee as recorded in the property records of Klamath County. Further, the undersigned certifies that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the Trust Deed. Or, if such action has been instituted, it has been dismissed.

The name and address of the Successor Trustee is as follows:

Lee C. Nusich  
Successor Trustee  
Lane Powell PC  
601 SW Second Avenue, Suite 2100  
Portland, OR 97204

The Trust Deed is not a "Residential Trust Deed", as defined in ORS 86.705(6).

**DEFAULT BY GRANTOR:**

There are continuing and uncured defaults by Marvin L. Schenck and Tina L. Schenck (the "Grantor") that, based on the provisions of the Trust Deed and the Promissory Note executed in favor of Tom Prewitt and Jill Prewitt authorize the foreclosure of the Trust Deed and the sale of the Property described above, which uncured and continuing defaults include but are not necessarily limited to the following:

Grantor's failure to pay to Beneficiary, when and in the full amounts due, monthly installments in the amount of \$1,000.56. These monthly installments include principal and interest. The Grantor failed to make payments on this loan due on February 5, 2009 and on any date thereafter. Interest due as of (i.e., through and including) July 12, 2019, is in the amount of \$141,035.57. ALL AMOUNTS are now due and payable along with all costs and fees associated with this foreclosure.

**TOTAL UNCURED MONETARY (PAYMENT) DEFAULT:**

By reason of said uncured and continuing defaults, the Beneficiary has accelerated and declared all sums owing on the obligation secured by the Trust Deed and the Property immediately due and payable. The sums due and payable being the following:

Unpaid principal amount due and owing under the Note as of July 12, 2019:	\$95,000.00
Unpaid interest rate owing under the Note as of July 12, 2019:	\$141,035.57
<b>TOTAL DUE:</b>	<b>\$236,035.57</b>

Accordingly, the sum owing on the obligation secured by the Trust Deed is \$236,035.57 as of July 12, 2019, together with interest accruing on the principal portion of that amount at the rate of \$31.23 per day from July 12, 2019 plus additional costs and expenses incurred by Beneficiary and/or the Successor Trustee (including their respective attorney's fees, costs, and expenses).

**ELECTION TO SELL:**

Notice is hereby given that the Beneficiary, by reason of the uncured and continuing defaults described above, has elected and does hereby elect to foreclose said Trust Deed by advertisement and sale pursuant to ORS 86.752 *et seq.*, and to cause to be sold at public auction to the highest bidder for cash, the Grantor's interest in the subject Property, which the Grantor had, or had the power to convey, at the time the Grantor executed the Trust Deed in favor of the Beneficiary, along with any interest the Grantor or the Grantor's successors in interest acquired after the execution of the Trust Deed, to satisfy the obligations secured by the Trust Deed as well as the expenses of the sale, including compensation of the Trustee as provided by law, and the reasonable fees of Trustee's attorneys.

PLEASE TAKE NOTICE that the sale will be held at the hour of 11:00 a.m., in accordance with the standard of time established by ORS 187.110, on December 2, 2019, at the front steps of the main entrance to the Klamath County Courthouse, at 316 Main Street, Klamath Falls, OR 97601

**RIGHT OF REINSTATEMENT:**

Notice is further given that any person named in ORS 86.778 has the right, at any time prior to five (5) days before the date last set for the sale, to have this foreclosure proceeding dismissed and the Trust Deed 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, together with the costs and expenses actually incurred in enforcing the terms of the obligation, as well as Successor Trustee and attorney fees as prescribed by ORS 86.778.


**NOTICE REQUIRED UNDER ORS 86.771(9):**

Without limiting the Successor Trustee's disclaimer of representations or warranties, Oregon law requires the Successor 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.

**FURTHER NOTICE:** Title to Lots 5B, 6A and 6B Block 2, RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon may be contested subsequent to the Trustee's sale hereunder. Prospective purchasers should make themselves

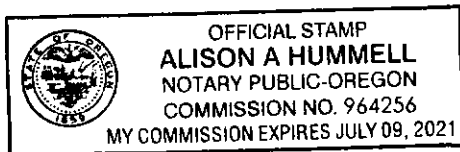
aware of the situation with respect to these lots before deciding to place a bid for this property at the trustee's sale.

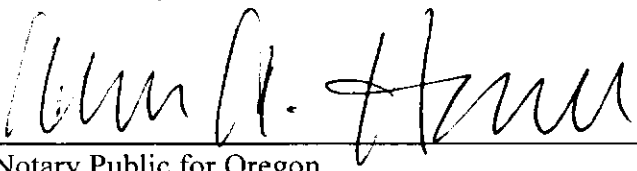
DATED: July 12, 2019.

By:   
Lee C. Nusich, OSB 772918  
Successor Trustee  
Lane Powell PC  
601 SW Second Avenue, Suite 2100  
Portland, OR 97204  
Telephone: (503) 778-2100  
Facsimile: (503) 778-2200  
Email: nusichl@lanepowell.com

STATE OF OREGON            )  
                                          ) ss.  
County of Multnomah        )

On July 12, 2019, the above named Lee C. Nusich personally appeared before me and acknowledged the foregoing instrument to be his voluntary act and deed.



  
Notary Public for Oregon  
My Commission Expires: 7-9-21