

2023-001318

Klamath County, Oregon

02/24/2023 03:53:02 PM

Fee: \$112.00

AFTER RECORDING RETURN TO:

Christopher B. Matheny
Matheny Law, LLC
1644 Liberty Street SE
Salem, OR 97302

SUCCESSOR TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL

The Successor Trustee under the terms of the Trust Deed described herein, at the direction of the Beneficiary, hereby elects to sell the property described in the Trust Deed to satisfy the obligations secured thereby. Pursuant to ORS 86.745, the following information is provided:

1. PARTIES:

Grantor: Samuel S. Shaw and Ronita R. Shaw
4849 San Francisco St. NE, Apartment 27
Salem, OR 97305-2691

Trustee: D. Eugene Pierson

Successor Trustee: Christopher B. Matheny, Attorney
Matheny Law, LLC
1644 Liberty Street SE
Salem, OR 97302

Beneficiary: IRA Services Trust Company CFBO
Jeffrey Thomas Hendricks, IRA Account #724348
(Tax ID: 26-2627205)
2900 NE 232nd Avenue
Camas WA 98607

2. DESCRIPTION OF PROPERTY: The real property is commonly known as 315 N. Baker Avenue, Chiloquin and located in Klamath County, Oregon and further described as follows:

Lots 2, 3, 4, 5, 6, 8, 11, 12, 13 and 14 of Block 1 and Lots 1, 9 and 10, Block 2, SECOND ADDITION to the City of Chiloquin, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

3. RECORDING. The Trust Deed was recorded on December 31, 2018, as Document No. 2018-015487, in the official records of Klamath County, Oregon. Re-recorded on January 3, 2019, as Document No. 2019-000046 in the official records of Klamath County, Oregon.

4. DEFAULT. The Grantor or any other person obligated on the Trust Deed is in default and the Beneficiary seeks to foreclose the Trust Deed for failure to make payments as required by the Trust Deed and the Promissory Note secured thereby, as more particularly described below.

5. AMOUNT DUE. The amount due on the Promissory Note which is secured by the Trust Deed referred to herein is \$116,425.77 as of February 22, 2023. See below itemized calculations:

Unpaid Principal:	\$	89,018.84
Unpaid Interest (\$23.17 x 725 days):	\$	16,798.25
Late Fees (\$37.84 x 24 months):	\$	908.16
Escrow Fees (\$192.87 x 24 months):	\$	4,628.88
Service Fees (\$16.00 x 24 months):	\$	384.00
Attorney Fees:	\$	4,000.00
Costs:	\$	687.64
Total:	\$	116,425.77


The payments and late charges continue to accrue and additional advances may be made. The sums stated above are estimates only. Before attempting to pay the amounts due hereunder, call the Successor Trustee at (503) 581-1542 to determine the exact amounts of monetary defaults and actions required to cure possible other defaults.

6. SALE OF PROPERTY. The Beneficiary hereby elects to sell the property and states that the property will be sold to satisfy the obligations secured by the Trust Deed.

7. TIME OF SALE. Date: July 14, 2023, Time: 10:00 a.m. Place: Klamath County Courthouse, main entrance, 316 Main Street, Klamath Falls, OR 97204.

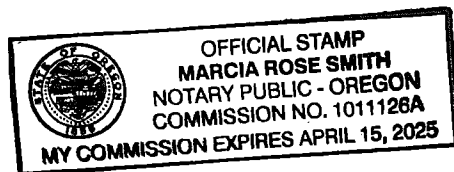
8. RIGHT TO REINSTATE. Any person named in ORS 86.778 has the right, at any time that is not later than five (5) days before the Trustee conducts the sale, to have this foreclosure dismissed and the Trust Deed reinstated by payment to the Beneficiary of the entire amount then due, other than such portion of the principal as would not then be due had no default occurred, by curing any other default that is capable of being cured by tendering the performance required under the obligation or Trust Deed and by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the trustee's and attorney's fees not exceeding the amount provided in ORS 86.778.

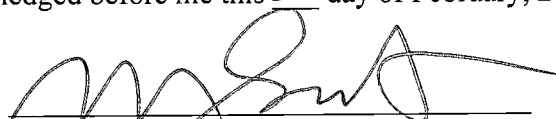
DATED: February 24th, 2023.


Christopher B. Matheny, Successor Trustee

STATE OF OREGON)
) ss.
County of Marion)

The foregoing instrument was acknowledged before me this 24th day of February, 2023, by Christopher B. Matheny.




Notary Public for Oregon
My commission expires: 4-15-2025

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NOTICE TO RESIDENTIAL TENANTS

The property in which you are living is in foreclosure. A foreclosure sale is scheduled for July 14, 2023 at 10:00 am. 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:

- 60 DAYS FROM THE DATE YOU ARE GIVEN A WRITTEN TERMINATION NOTICE, IF YOU HAVE A FIXED TERM LEASE; OR
- AT LEAST 30 DAYS FROM THE DATE YOU ARE GIVEN A WRITTEN TERMINATION NOTICE, IF YOU HAVE A MONTH-TO-MONTH OR WEEK-TO-WEEK RENTAL AGREEMENT.

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 30 days, even though you have a fixed term lease with more than 30 days left.

You must be provided with at least 30 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.

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ABOUT YOUR TENANCY BETWEEN NOW AND THE FORECLOSURE SALE:

1. 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.

2. 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.

3. 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 30 or 60 days. 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 30 or 60 days. 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. You may reach the Oregon State Bar's Lawyer Referral Service at 503-684-3763 or toll-free in Oregon at 800-452-7636 or you may visit its website at: www.osbar.org. 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. For more information and a directory of legal aid programs, go to <http://www.oregonlawhelp.org>.

You may contact the Successor Trustee at (503) 581-1542.

Unofficial
Copy

Notice pursuant to the Federal Fair Debt Collection Practices Act:

If you have received a discharge of the debt referenced herein in a bankruptcy proceeding, this letter is not an attempt to impose personal liability upon you for payment of that debt. In the event that you have received a bankruptcy discharge, any action to enforce the debt will be taken against the property only. If you are the consumer who originally contracted the debt or if you assumed the debt, then you are notified that:

1. As of the date of this notice, you owed \$116,425.77. Because of interest, late charges, and other charges that may vary from day to day, the amount due on the day you pay may be greater. Hence if you pay the amount above, an adjustment may be necessary after payment is received.
2. The creditor to whom the debt is owed is IRA Services Trust Company CFBO: Jeffrey Thomas Hendricks, IRA Account #724348, (Tax ID: 26-2627205).
3. Unless within 30 days after receipt of the Notice of Default you dispute the debt or any portion of it, we will assume the debt to be valid. The Fair Debt Collection Practices Act does not require that we wait until 30 days from the date you receive this letter before or continuing foreclosure proceedings.
4. If you notice us within 30 days after receipt of this notice that you dispute the debt or any part of it, we will request that the creditor obtain verification of the debt and mail it to you.
5. If you request within 30 days after receipt of this notice, we will request that the creditor provide you with the name and address of the original creditor, if different from the current creditor.
6. Written requests should be addressed to the Successor Trustee as listed above.

This is an attempt to collect a debt and any information obtained will be used for that purpose.