

After Recording Return to:  
Joseph E. Kellerman  
Hornecker Cowling LLP  
14 N. Central Ave., Suite 104  
Medford, OR 97501

<b>2025-009961</b> Klamath County, Oregon 11/06/2025 08:55:02 AM Fee: \$92.00
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**NOTICE OF DEFAULT AND ELECTION TO SELL**

NOTICE is hereby given that the obligation secured by the Trust Deed described below is in default, and that the beneficiary has elected to foreclose the Trust Deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the Trust Deed.

The Beneficiary Exemption Affidavit is on file with the Oregon Foreclosure Avoidance Program.

Information required by ORS 86.771 is as follows:

1. Grantor: Klamath Revitalization Fund LLC, an Oregon limited liability company  
Trustee: AmeriTitle  
Successor Trustee: Joseph E. Kellerman  
14 N. Central Ave., Suite 104  
Medford, OR 97501  
Beneficiary: People's Bank of Commerce
2. Property covered by the Trust Deed:  
Lot 1006, RUNNING Y RESORT, PHASE 12, TRACT 1423, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
3. Trust Deed was recorded on August 3, 2023 as Instrument no. 2023-006589 in the office of the County Clerk of Klamath County, Oregon.
4. Default for which foreclosure is made is failure of grantor to make required payments under the terms of the Promissory Note and Trust Deed pledged as security and failure to provide insurance as required by the trust deed.
5. The sums owing on the obligation secured by the Trust Deed are \$397,788.29 as of November 7, 2025 plus accrued and unpaid interest, late fees hereafter, plus trustees and attorney fees and costs incurred, plus such sums as Beneficiary may advance for the benefit of grantor -- *i.e.*, real property taxes, insurance premiums, etc.
6. The Beneficiary has and does elect to sell the property to satisfy the obligation.

7. The property will be sold in the manner prescribed by law on the 26th day of March, 2026, at 10:00 a.m. standard time as established by ORS 187.110, outside of the public entrance to the Klamath County Courthouse, 316 Main Street, Klamath Falls, OR 97601, Klamath County, Oregon.
8. Interested persons are notified of the right under ORS 86.778 to have this proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.
9. 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.
10. In construing this notice and whenever the context hereof so requires, 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 said Trust Deed, and their successors in interest, the word "trustee" includes any successor trustee and the word "beneficiary" includes any successor in interest of the beneficiary named in the Trust Deed, and any collateral beneficiary, and their successors in interest.

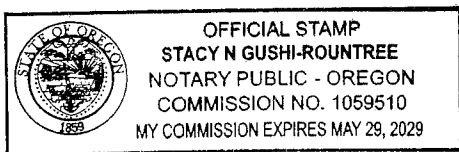
DATED this 6<sup>th</sup> day of November, 2025.

HORNECKER COWLING LLP

By: \_\_\_\_\_  
Joseph E. Kellerman, Successor Trustee

STATE OF OREGON            )  
  ) ss.  
County of Jackson         )

On this 6<sup>th</sup> day of November, 2025, personally appeared before me Joseph E. Kellerman, as Successor Trustee, and acknowledged said instrument to be his voluntary act and deed.



Stacy N Gushi-Rountree  
Notary Public for Oregon  
My Commission expires: May 29, 2029