

**Requested by and after recording, return to:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**NOTICE OF DEFAULT AND ELECTION TO SELL**

RE: Trust Deed from:

[BORROWER]

Grantor

To

[TRUSTEE]

Trustee

Reference is made to that certain Deed of Trust and Assignment of Leases and Rents (the "Trust Deed") made by [Borrower] as grantor, (the "Grantor") to [Trustee] as trustee (the "Trustee"), in favor of [Lender] as beneficiary, (the "Beneficiary") dated \_\_\_\_\_, recorded \_\_\_\_\_, in the Records of \_\_\_\_\_ County, Oregon, as document No. \_\_\_\_\_, covering the following described real property situated in the above-mentioned county and state, to-wit:

\_\_\_\_\_ commonly known as \_\_\_\_\_.

The undersigned hereby certifies that no assignments of the Trust Deed 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 Property is situated. Further, 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, such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by Grantor owing an obligation, performance of which is secured by the Trust Deed, with respect to provisions therein which authorize sale in the event of default of such provisions. The default for which foreclosure is made is Grantor's failure to pay when due the following sums, or as a result of the following action or inaction:

1. Failure of the Grantor to

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 estimated amounts, to-wit:

1. Unpaid Principal: \$
2. Accrued and unpaid interest through and including \_\_\_\_\_ 2007 (and continuing at the combined stated and default rate of \$\_\_\_\_\_/day): \$
3. Late Charges as of \_\_\_\_\_, 2007: \$
4. Attorney Fees and Costs, as of \_\_\_\_\_, 2007 (and continuing): \$
5. Trustee's Sale Guarantee Report: \$
6. Subtotal: \$
7. Plus title expenses, trustee's fees, recording fees, and additional attorneys' fees incurred herein by reason of said default and any further sums advanced by the Beneficiary for the protection of the Property and its interest therein.

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 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the 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 compensation 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 o'clock, A.M.**, in accord with the standard of time established by ORS 187.110 on **Friday, \_\_\_\_\_, 2008**, at the following place: the front outside steps to the Multnomah County Courthouse - District No. 4, located at 1021 SW 4<sup>th</sup> Avenue, Portland, OR 97204.

Other than as shown of record, 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 Property herein-above described subsequent to the interest of the Trustee in the Trust Deed, or of any successor in interest to Grantor or of any lessee or other person in possession of or occupying the Property, except:

Name and Last Known Address	Nature of Right, Lien or Interest
None	None

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five 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) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or Trust Deed, 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 Trust Deed, together with

trustee's and attorney fees, subject to the limitations, as applicable, imposed by ORS 86.753.

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: \_\_\_\_\_, 2007.

Trustee:

\_\_\_\_\_  
[Trustee]

STATE OF OREGON            )  
  ) ss:  
County of Multnomah        )

On \_\_\_\_\_, 2007, before me, personally appeared [Trustee], personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument, the person or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public - State of Oregon  
My Commission Expires: \_\_\_\_\_

CONTACT INFORMATION FOR TRUSTEE:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_