

LO  
11/06/2008  
8:00 AM

**JULIE RODEWALD**  
San Luis Obispo County - Clerk/Recorder

Recorded at the request of  
**First American Title Company**

RECORDING REQUESTED BY:  
FIRST AMERICAN TITLE COMPANY  
WHEN RECORDED MAIL TO:

RECONTRUST COMPANY  
1800 Tapo Canyon Rd., CA6-914-01-94  
SIMI VALLEY, CA 93063

DOC#: 2008055789



Titles:	1	Pages:	2
Fees			11.00
Taxes			0.00
Others			2.00
PAID			<u>\$13.00</u>

Attn: DANIEL RODRIGUEZ  
TS No. 08-0109091  
Title Order No. 3908323

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST**

**IMPORTANT NOTICE**

**IF YOUR PROPERTY IS IN FORECLOSURE BECAUSE YOU ARE BEHIND IN YOUR PAYMENTS, IT MAY BE SOLD WITHOUT ANY COURT ACTION,**

and you may have the legal right to bring your account in good standing by paying all of your past due payments plus permitted costs and expenses within the time permitted by law for reinstatement of your account, which is normally five business days prior to the date set for the sale of your property. No sale date may be set until three months from the date this notice of default may be recorded ( which date of recordation appears on this notice).

This amount is \$42,960.29, as of 11/05/2008 and will increase until your account becomes current.

While your property is in foreclosure, you still must pay other obligations ( such as insurance and taxes) required by your note and deed of trust or mortgage. If you fail to make future payments on the loan, pay taxes on the property, provide insurance on the property, or pay other obligations as required in the note and deed of trust or mortgage, the beneficiary or mortgagee may insist that you do so in order to reinstate your account in good standing. In addition, the beneficiary or mortgagee may require as a condition to reinstatement that you provide reliable written evidence that you paid all senior liens, property taxes, and hazard insurance premiums.

Upon your written request, the beneficiary or mortgagee will give you a written itemization of the entire amount you must pay. You may not have to pay the entire unpaid portion of your account, even though full payment was demanded, but you must pay all amounts in default at the time payment is made. However, you and your beneficiary or mortgagee may mutually agree in writing prior to the time the notice of sale is posted (which may not be earlier than the end of the three month period stated above) to, among other things, (1) provide additional time in which to cure the default by transfer of the property or otherwise; or (2) establish a schedule of payments in order to cure your default; or both (1) and (2).

Following the expiration of the time period referred to in the first paragraph of this notice, unless the obligation being foreclosed upon or a separate written agreement between you and your creditor permits a longer period, you have only the legal right to stop the sale of your property by paying the entire amount demanded by your creditor.

075-371-007

211 Madero Ct  
AG

TS No. 08-0109091

To find out the amount you must pay, or to arrange for payment to stop the foreclosure, or if your property is in foreclosure for any other reason, contact:  
**MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.**  
C/O Countrywide Home Loans, Inc  
400 COUNTRYWIDE WAY SV-35  
SIMI VALLEY, CA 93065  
FORECLOSURE DEPARTMENT (800)669-6650

If you have any questions, you should contact a lawyer or the governmental agency which may have insured your loan.

Notwithstanding the fact that your property is in foreclosure, you may offer your property for sale, provided the sale is concluded prior to the conclusion of the foreclosure. Remember,

**YOU MAY LOSE LEGAL RIGHTS IF YOU DO NOT TAKE PROMPT ACTION.**

**NOTICE IS HEREBY GIVEN THAT: RECONTRUST COMPANY, is acting as an agent for the Beneficiary under a Deed of Trust dated 04/25/2007, executed by BRUCE W CROE AND RENEE L CROE, HUSBAND AND WIFE AS COMMUNITY PROPERTY as Trustor, to secure certain obligations in favor of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. as beneficiary recorded 05/02/2007, as Instrument No. 2007029890 (or Book , Page ) of Official Records in the Office of the County Recorder of San Luis Obispo County, California.**

Said obligation including ONE NOTE FOR THE ORIGINAL sum of \$ 760,000.00.

That a breach of , and default in, the obligations for which such Deed of Trust is security has occurred in that payment has not been made of : **FAILURE TO PAY THE INSTALLMENT OF PRINCIPAL, INTEREST AND IMPOUNDS WHICH BECAME DUE ON 05/01/2008 AND ALL SUBSEQUENT INSTALLMENTS OF PRINCIPAL, INTEREST AND IMPOUNDS, TOGETHER WITH ALL LATE CHARGES, PLUS ADVANCES MADE AND COSTS INCURRED BY THE BENEFICIARY, INCLUDING FORECLOSURE FEES AND COSTS AND/OR ATTORNEYS' FEES. IN ADDITION, THE ENTIRE PRINCIPAL AMOUNT WILL BECOME DUE ON 05/01/2037 AS A RESULT OF THE MATURITY OF THE OBLIGATION ON THAT DATE.**

That by reason thereof, the present beneficiary under such deed of trust has executed and delivered to RECONTRUST COMPANY a written Declaration of Default and Demand for sale, and has deposited with RECONTRUST COMPANY such deed of trust and all documents evidencing obligations secured thereby, and has declared and does hereby declare all sums secured thereby immediately due and payable and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

If required by the provisions of Section 2923.5 of the California Civil Code, the declaration from the mortgagee, beneficiary or authorized agent is attached to the Notice of Default duly recorded with the appropriate County Recorder's office.

Dated: November 05, 2008

RECONTRUST COMPANY, as agent for the Beneficiary  
By First American Title Insurance Company, as its Attorney in Fact

By \_\_\_\_\_



# First American Title Company

899 Pacific Street - San Luis Obispo, CA 93401  
Phone (805) 543-8900 FAX (805) 544-0785

Prepared For :

Prepared By: Tyson McDermott

Parcel	: 075 371 007	Total	: \$606,013
Owner	: Croe Bruce W/Renee L	Land	: \$224,937
CoOwner	:	Struct	: \$381,076
Site	: 211 Madero Ct Arroyo Grande 93420	Other	:
Mail	: 211 Madero Ct Arroyo Grande Ca 93420	%Imprvd	: 63
Xfered	: 11/05/2003	Doc #	: 128673
Price	:	PrDoc#	: 28745
Pr Xfer	: 04/05/2002	Deed	: Grant Deed
PrPrice	: \$475,000 Full	TaxArea	: 52028
First TD	: GRANT DEED	07-08 Tax	: \$6,023.02
LandUse	: 160 Res, Single Family Res, Urban, 1-2.5ac	MapGrid	: 735 B3
Legal	: TR 320 BL 1 LT 7		

Phone

Owner :  
Tenant :

Census : Tract: 123.01 Block : 7  
Seller : CROE BRUCE  
School District: Lucia Mar Unified

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## PROPERTY CHARACTERISTICS

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Bedrooms	: 2	Building SqFt	: 2,711	Lot Acres	: 2.00
Bathrooms	: 3.00	Garage Type	: Garage	Lot SqFt	: 87,120
Fireplace	: 1	Garage SqFt	:	Bldg Matl	:
Air Cond	:	Stories	: 2	Year Built	: 1978
Heat Mthd	: Forced	Pool	:		

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## SALES AND LOAN INFORMATION

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**Current**

Sale Price :  
Loan Amount :  
Lender :  
Document # : 128673  
Loan Type :

**Prior**

Sale Price :  
Prior Date : 11/05/2003  
Doc # : 28745