

RECORDING REQUESTED BY
RESS FINANCIAL CORPORATION

AND WHEN RECORDED MAIL TO

RESS FINANCIAL CORPORATION
1780 Town and Country Drive, Suite 105
Norco, CA 92860-3618

NOTICE

This copy of "Notice of Default and Election to Sell Under Deed of Trust:", the original of which was filed for record in the office of the County Recorder of the County stated herein, on

JAN 23 2008

is delivered to you as the public records of said County indicate you have an interest in the trust property and in the foreclosure proceedings referred to herein.

Loan No.: H-4584/KRAGE

RESS Order No.: 72341

**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 **\$9,780.72** as of **01/22/2008** 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.

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

Loan No.: H-4584/KRAGE

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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:

Beneficiaries or Mortgagee:

**Val-Chris Investments, Inc
2601 Main Street, Suite 280
Irvine, CA 92614**

Phone: (949)252-8020

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.**

The undersigned, as **Trustee** under that certain Deed of Trust executed by **James Arthur Krage, Administrator of the estate of Verna Gladys Kroeiner Krage, deceased** as Trustor, dated **05/03/2007**, recorded **05/11/2007**, in the office of the County Recorder of the County of **LOS ANGELES**, State of California, in Book **n/a** official Records at page **n/a** Recorder's Instrument No **20071147614**, said Deed of Trust securing certain obligations, including **1** Note(s) for the Principal sum of **\$350,000.00**, HEREBY GIVES NOTICE of a breach and default in the obligations for which said Deed of Trust is security, the nature of said breach and default being:

Failure to pay that installment of principal and interest which became due on 12/11/2007 in the sum of \$3,566.50 and failure to pay any subsequent installments thereof, together with all costs, charges, and expenses incurred;

and that, by reason thereof, the Beneficiary has hereby declared all sums secured thereby to be immediately due and hereby elects to sell or cause the trust property to be sold to satisfy such obligations.

DATED: January 22, 2008

**Val-Chris Investments, Inc.
a California Corporation, as Trustee
By: RESS FINANCIAL CORPORATION,
a California corporation, Its Agent**



**By: Janet Zielke
Authorized Representative**

RESS FINANCIAL CORPORATION

1780 Town & Country Drive, Suite 105, Norco, CA 92860-3618
Telephone - (951) 270-0164 FAX - (951) 270-2673

January 28, 2008

Fair Debt Collection Practices Act Notification

Dear Debtor,

Re: File #: 72341
Loan #: H-4584/KRAGE

Pursuant to and in compliance with the Fair Debt Collection Practices Acts (Federal [15 USC 1692] and California [Civil Code Section 1788 et seq.]) the Trustee named in the Notice of Default hereby provides the following notification(s):

The estimated amount to reinstate the subject loan must be requested. Please call the appropriate party noted on the Notice of Default for the most current amount to reinstate or payoff the loan.

The creditor/beneficiary/mortgagee is set forth in the notice of Default, and it is the creditor/beneficiary/mortgagee to whom the debt is owed.

The trustor(s) may dispute the validity of this debt, or any portion thereof, within 30 days of receipt of this notice. The debt described in the Notice of Default is assumed to be valid unless debtor disputes within 30 days by the creditor/beneficiary/mortgagee.

If the trustor(s) notifies RESS Financial Corporation in writing within 30 days from receipt of this notice that the debt, or any portion thereof is disputed, RESS Financial Corporation will obtain verification of the debt and a copy of the verification will be mailed to the trustor(s) by RESS Financial Corporation.

If the creditor/beneficiary/mortgagee set forth in the Notice of Default is not the original creditor/beneficiary/mortgagee, and if the trustor(s) makes a written request to RESS Financial Corporation within 30 days of receipt of this notice, the name and address of the original creditor/beneficiary/mortgagee will be mailed to the trustor(s) by RESS Financial Corporation.

Written requests pursuant to this notice should be addressed to the above address.

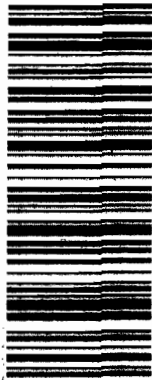
This communication is for the purpose of collecting a debt, and any information obtained from the trustor(s) will be used for that purpose. This notice is required by the provisions of the Fair Debt Collection Practices Act and does not imply that we are attempting to collect money from anyone who has discharged the debt under the Bankruptcy laws of the United States.

"The state Rosenthal Fair Debt Collection Practices Act and the federal Fair Debt Collection Practice Act require that, except under unusual circumstances, collectors may not contact you before 8 a.m. or after 9 p.m. They may not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm your location or enforce a judgment. For more information about debt collection activities, you may contact the Federal Trade Commission at 1-877-FTC-HELP or www.ftc.gov."

CERTIFIED MAIL

RESS Financial Corporat

1780 Town & Country Drive, Suite 105
Norco, CA 92860-3618



7160 3901 9845 3887 3156

RETURN RECEIPT REQUESTED

72341
JAMES ARTHUR KRAGE,
10418 Ives Street
Bellflower, CA 90706

