

TRUSTEE'S AMENDED NOTICE OF SALE

Reference is made to that certain Line of Credit Instrument Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing made by **SHILO INN, PORTLAND/205, LLC, an Oregon limited liability company**, as Grantor/Trustor, to **TICOR TITLE COMPANY OF OREGON**, as Trustee, in favor of **AXOS BANK**, as Beneficiary, dated December 16, 2019, and recorded on December 27, 2019 as Instrument No. 2019-141976 in the Official Records of Multnomah County, Oregon; and the beneficial interest of **AXOS BANK** was assigned to **PDX Shilo Loan Owner LLC** by that certain Assignment of Line of Credit Instrument Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated June 23, 2021, and recorded on June 25, 2021 as Instrument No. 2021-099420 in the Official Records of Multnomah County, Oregon ("Deed of Trust") encumbering the following described real property situated in the above mentioned County and State:

Parcels 1 and 2, PARTITION PLAT 1991-30, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Beginning at a point in the North line of Block 1, SIVERS INDUSTRIAL PARK, that is South 88° 26' 29" East 109.17 feet from the Northwest corner of said Block 1; thence South 39° 59' 29" West 24.60 feet to a point of curve; thence on the arc of a 49.00 foot radius curve to the left (the chord of which bears South 5° 00' 31" East 69.30 feet) a distance of 76.97 feet to a point in the Northerly right of way of NE Airport Way; thence along said Northerly right of way line South 50° 00' 31" East 181.13 feet to a point of curve; thence on the arc of an 853.51 foot radius curve to the left (the chord of which bears South 52° 47' 01" East 82.64 feet) a distance of 82.68 feet to a point of curve; thence on the arc of a 892.83 foot radius curve to the left (the chord of which bears South 75° 01' 30" East 617.39 feet) a distance of 628.33 feet to a point of tangency; thence North 01° 33' 31" East 384.41 feet; thence North 88° 26' 29" West 802.00 feet, more or less, to the point of beginning.

APNs: **R237040 and R237041**

Commonly known as: **11707 NE Airport Way, Portland, Oregon 97220**

(the "Property")

The mailing address of McEwen Gisvold, LLP, Successor Trustee, is 1100 SW Sixth Avenue, Suite 1600, Portland, OR 97204.

The Beneficiary and the Successor Trustee, who was appointed by that certain Appointment of Successor Trustee dated April 14, 2022, and recorded on April 19, 2022 as Instrument No. 2022-040207 in the Official Records of Multnomah County, Oregon, have elected to foreclose the Deed of Trust by advertisement and sale to satisfy the obligations that the Deed of Trust secures and a Notice of Default and Election to Sell has been recorded pursuant to Oregon Revised Statutes 86.752. The defaults for which the foreclosure is made are:

Failure to pay monthly payments of principal and interest, commencing with the payment due on February 1, 2020, and continuing each month thereafter; plus late charges and sundry fees, costs and advances, with interest continuing to accrue thereafter at the Default Rate (as defined in and permitted by the Note) until paid.

Based upon the defaults, the Beneficiary has declared all sums owing on the obligation secured by the Deed of Trust, as modified, immediately due and payable, those sums being the following, calculated as of June 5, 2023:

Principal balance in the amount of \$12,200,000.00, accrued interest at the Default Rate (as defined in the Note) in the total amount of \$5,991,725.00, late charges in the total amount of \$131,198.46, a prepayment premium (as set forth in Section 7.1 of the Note) in the amount of \$244,000.00, and sundry fees, costs and advances of \$596,786.95, with interest accruing on those sums at the Default Rate from June 6, 2023 until paid; additional attorney's fees, trustee's fees, together with any other sums due or that may become due under the Note or by reason of this foreclosure and any further advances made by the Beneficiary as allowed by the Note and Deed of Trust.

WHEREAS, the original foreclosure sale previously scheduled for Thursday, November 10, 2022, at 1:00 p.m., at the Front Steps of the Multnomah County Courthouse located at 1200 SW 1st Avenue, Portland, OR 97204 was stayed and postponed after the Grantor filed a chapter 11 bankruptcy in the United States Bankruptcy Court for the Western District of Washington as Bankruptcy Case No. 22-41459-BDL on November 9, 2022 (the "Bankruptcy Case"), and the automatic stay from the Grantor's Bankruptcy Case was terminated as of August 2, 2023.

WHEREFORE, now the undersigned Successor Trustee will on **Tuesday, September 5, 2023, at 11:00 a.m.**, in accord with the standard of time established by Oregon Revised Statute 187.110, at the **Front Steps of the Multnomah County Courthouse located at 1200 SW 1st Avenue, Portland, OR 97204**, sell at public auction to the highest bidder for cash the interest in the Property which the Grantor has to satisfy the obligations secured by the Deed of Trust, and the expenses of the sale, including the compensation of the Trustee and the Trustee's attorneys. The Grantor, the Grantor's successor in interest to all or any part of the Property, any Beneficiary under a subordinate trust deed, or any person having a subordinate lien or encumbrance of record on the Property, have the right under ORS 86.778 to have this foreclosure proceeding dismissed and the Deed of Trust reinstated by payment of the entire amount then due, other than that portion that would not then be due had no default occurred, together with all costs and expenses actually incurred in enforcing the obligation and Deed of Trust, including Trustee's fees and attorney fees, and by curing any other default complained of in the notice of default, at any time that is not later than five days before the date last set for the sale.

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.

TO ANY INDIVIDUAL WHO OCCUPIES THE PROPERTY AND WHO IS OR MIGHT BE A RESIDENTIAL TENANT:

NOTICE TO RESIDENTIAL TENANTS

The property in which you are living is in foreclosure. A foreclosure sale is scheduled for **Tuesday, September 5, 2023**. 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.

ABOUT YOUR TENANCY
BETWEEN NOW AND THE
FORECLOSURE SALE: 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.

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.

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. Contact information for the Oregon State Bar is included with this notice. 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. Information about whom to contact for free legal assistance is included with this notice.

OREGON STATE BAR CONTACT INFORMATION:

Mailing address: P.O. Box 231935, Tigard, OR 97281-1935
Physical address: 16037 SW Upper Boones Ferry Rd, Tigard, OR 97224
Phone: (503) 620-0222 or Inside Oregon: 1 (800) 452-8260
Fax: (503) 684-1366
Email: info@osbar.org

A PERSON OR ORGANIZATION THAT PROVIDES LEGAL HELP TO INDIVIDUALS AT
NO CHARGE TO THE INDIVIDUAL:

Legal Aid Services of Oregon
Portland Regional Office – Serving Clackamas, Hood River, Multnomah, Sherman
and Wasco Counties
Address: 520 SW 6th Avenue, Suite 700, Portland, OR 97204
Phone: (503) 224-4086
Toll-Free: (800) 228-6958
Fax: (503) 295-9496

INFORMATION CONCERNING THE RIGHT TO NOTICE UNDER ORS 86.782 (6)(C):

If the property purchased at the trustee's sale includes a dwelling unit that is subject to ORS chapter 90 and an individual occupies the unit under a bona fide tenancy, the purchaser may obtain possession by following the procedures set forth in ORS 105.105 to 105.168 and by using the complaint form provided in ORS 105.124 or 105.126:

- (A) At least 60 days after service of a written termination notice, if the bona fide tenancy is a fixed term tenancy as defined in ORS 90.100; or
- (B) At least 30 days after service of a written termination notice if the bona fide tenancy is:
 - (i) A fixed term tenancy and the purchaser intends to occupy, as the purchaser's primary residence, the dwelling unit that is subject to the fixed term tenancy; or
 - (ii) A month-to-month tenancy or week-to-week tenancy, as those terms are defined in ORS 90.100.

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 Deed of Trust, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: August 8, 2023

SUCCESSOR TRUSTEE:

**McEWEN GISVOLD, LLP,
an Oregon limited liability partnership**



By: Tyler J. Bellis
Its: Partner
1100 SW Sixth Avenue, Suite 1600
Portland, OR 97204
Telephone: (503) 226-7321

STATE OF OREGON)
) ss.
County of Multnomah)

The undersigned certifies that I am the attorney or one of the attorneys for the above-named Successor Trustee and that the foregoing is a complete and exact copy of the original Trustee's Amended Notice of Sale.

Attorney for McEwen Gisvold LLP, Successor Trustee