

K-47792

Return to:
 Brandsness, Brandsness &
 Rudd, P.C.
 411 Pine Street
 Klamath Falls, Oregon 97601

Clerk's Stamp:

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL AND OF SALE

Reference is made to the following Trust Deed: Diversified Fiber, Inc., an Oregon corporation, Grantor; Klamath County Title Company, Trustee; and Peggy Biaggi, Personal Representative of Estate of Charles W. Biaggi; Matthew C. Biaggi and Kimberly A. Biaggi; Jenine M. Coehlo; and Eric B. Newell, Beneficiary, recorded in Official/Microfilm Records, Vol. M94, Page 36553, Klamath County, Oregon, covering the following-described real property in Klamath County, Oregon:

Township 38 South, Range 11½ East of the Willamette Meridian
 Section 33:

N½NE½ Less 2 acres for railroad described in Deed Volume 47
 on page 594, records of Klamath County, Oregon.
 NE½NW½

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following: Failure to make payment of \$12,636.95 due March 8, 1995, and failure to pay Klamath County real property taxes for the year 1995-1996 in the amount of \$397.12, plus interest.

The sum owing on the obligation secured by the trust deed is: The sum of \$111,937.24 plus interest at the rate of 9% per annum from January 5, 1996., plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said trust deed.

Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The property will be sold as provided by law on October 4, 1996, at 10 a.m. based on standard of time established by ORS 187.110 at the Offices of Brandsness, Brandsness & Rudd, P.C. 411 Pine Street, Klamath Falls, Oregon.

Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as

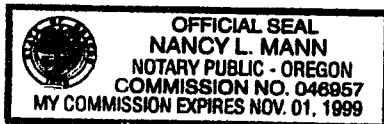
96 MAY 24 AM 11:46

would not then be due had no default occurred, together with costs, trustee's 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.

DATED this 23 day of May, 1996.

Michael P. Rudd
 Michael P. Rudd, Trustee
 411 Pine Street
 Klamath Falls, OR 97601

SUBSCRIBED AND SWORN to before me this 23 day of May, 1996.



Nancy L. Mann
 Notary Public for Oregon
 My Commission expires: 11-1-99

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 24th day
 of May A.D., 19 96 at 11:46 o'clock AM., and duly recorded in Vol. M96
 of Mortgages on Page 15162.

FEE \$15.00

By Bernetha G. Letsch County Clerk