

## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by BIO WASTE MANAGEMENT CORPORATION, a corporation, as Grantor, to KLAMATH COUNTY TITLE COMPANY as Trustee, in favor of P. & M. CEDAR PRODUCTS, a corporation, as Beneficiary, dated December 6, 1988, recorded December 7, 1988, in the Mortgage Records of Klamath County, Oregon in Vol. M88, page 20737, covering the following described real property situated in said county and state, to-wit:

See Attached Exhibit "A."

Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured by said trust deed and a notice of default has been recorded pursuant to Oregon Revised Statutes 86.735(3); the default of which the foreclosure is made is grantor's failure to pay when due the following sums:

Payments in the amount of \$6,000 due on April 1, 1991, and each July 1, October 1, January 1, and April 1 thereafter until paid; plus real property taxes in the following amounts:

Account No. 4008-34CB-100. Key No. 626718: 1991-92 \$94.64, 1992-93 \$56.80; 1993-94, \$68.25; 1994-95, \$55.18; 1995-96, \$43.59; 1996-97, \$43.25

Account No. 4008-34CB-300, Key No. 626709 Code 22: 1990-91 partially unpaid \$7,528.92; 1991-92, \$11,018.49; 1992-93, \$8,409.66; 1993-94 \$3,504.06; 1994-95, \$2,684.63; 1995-96, \$2,043.05; 1996-97, \$1,972.55.

Account No. 4008-34CB-300; Key No. 590051; Code 008: 1990-91 partially unpaid \$303.99; 1991-92, \$511.92; 1992-93 \$302.23, 1993-94, \$406.32, 1994-95, \$318.98; 1995-96, \$242.19; 1996-97, \$242.80.

Account No. 4008-33DA-500, Key No. 626184, 1991-92, \$44.12, 1992-93, \$41.02, 1993-94 \$37.26, 1994-95 \$33.34; 1995-96, \$28.89; 1996-97, \$28.91.

Account No. 4008-34CC-400, Key No. 626754: 1991-92, \$13.32, 1992-93 \$11.43, 1993-94, \$9.75, 1994-95 \$7.89; 1995-96, \$6.22; 1996-97, \$6.18.

Plus accruing interest on the above real estate taxes.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to-wit:

\$125,681.52 plus interest accruing at the rate of \$21.11 per day from April 8, 1997, plus the following real estate taxes:

Account No. 4008-34CB-100. Key No. 626718: 1991-92 \$94.64, 1992-93 \$56.80; 1993-94, \$68.25; 1994-95, \$55.18; 1995-96, \$43.59; 1996-97, \$43.25

Account No. 4008-34CB-300, Key No. 626709 Code 22: 1990-91 partially unpaid \$7,528.92; 1991-92, \$11,018.49; 1992-93, \$8,409.66; 1993-94 \$3,504.06; 1994-95, \$2,684.63; 1995-96, \$2,043.05; 1996-97, \$1,972.55.

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By: Richard Fairclo  
Attorney at Law  
280 Main Street  
Klamath Falls OR 97601

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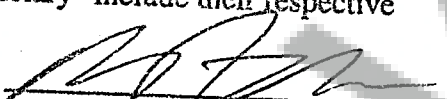
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Plus accruing interest on the above real estate taxes.

WHEREFORE, notice hereby is given that the undersigned trustee will on August 28, 1997, at the hour of 10:00 o'clock, A.M., in accordance with the standard of time established by ORS 187.110, at Klamath County Courthouse Annex, 305 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, sell at public auction to the highest bidder for cash the interest in the said described real property which the grantor had or had power to convey at the time of the execution by him of the said trust deed, together with any interest which the grantor or his successors in interest acquired after the execution of said trust deed, to satisfy the foregoing obligations thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. 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 to 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 said sums of 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's fees not exceeding the amounts provided by said ORS 86.753.

In construing this notice, the masculine gender includes the feminine and the neuter, 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 which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: 4/15/97

  
Successor Trustee

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Richard Fairclo  
Attorney at Law  
280 Main Street  
Klamath Falls OR 97601



## DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

A tract of real property situated in the SW $\frac{1}{4}$  and in the NW $\frac{1}{4}$  of Section 34, and the E $\frac{1}{2}$ SE $\frac{1}{4}$  of Section 33, both in Township 40 South, Range 8 East of the Willamette Meridian, and being more particularly described as follows:

Beginning at the section corner common to Sections 33 and 34, Township 40 South, Range 8 East of the Willamette Meridian, and Sections 3 and 4, Township 41 South, Range 8 East of the Willamette Meridian; thence East along the South boundary of above said Section 34 a distance of 117.3 feet to the Westerly right of way boundary of the Southern Pacific Company's Railroad; thence North 32°18' East along said right of way boundary, a distance of 1165.1 feet to the Northerly boundary of Gordon Street as shown on the official plat of Worden, Oregon, and being the true point of beginning of this description; thence North 57°42' West along the aforesaid Northerly boundary of Gordon Street a distance of 1013.5 feet; thence North 32°18' East parallel with the aforesaid railroad right of way boundary, a distance of 1400.0 feet; thence South 57°42' East parallel with aforesaid Gordon Street, a distance of 1013.5 feet to the aforesaid railroad right of way boundary; thence South 32°18' West along same a distance of 1400.0 feet, more or less, to the true point of beginning.

EXCEPTING THEREFROM that 80.0 foot strip of land shown as Main Street on the official plat of Worden, Oregon; and also

EXCEPTING THEREFROM Lot 2, Block 45 and Lot 23, Block 38 of Worden, Oregon, and

ALSO EXCEPTING THEREFROM Lots 8 through 16, both inclusive, Block 45 of Worden, Oregon, vacated.



## AFFIDAVIT OF MAILING TRUSTEE'S NOTICE OF SALE

STATE OF OREGON                     }  
   } ss.  
 County of Klamath                   }

that: I, RICHARD FAIRCLO, being duly sworn, depose and say and certify

At all times hereinafter mentioned I was and am now a resident of the State of Oregon, a competent person over the age of eighteen years and not the beneficiary or his successor of interest named in the attached original notice of sale given under the terms of that certain trust deed described in said notice.

I gave notice of the sale of the real property described in the foregoing notice of sale by mailing a copy thereof by both first class and certified mail with return receipt requested to each of the following named persons at their respective last known addresses, to-wit:

Bio Waste Management Corporation  
 c/o Edwin S. Mundy III  
 Registered Agent  
 9040 Highway 140 E  
 Klamath Falls OR 97603

Bio Waste Management Corporation  
 P.O. Box 656  
 Klamath Falls OR 97601-0035

Internal Revenue Service  
 District Director, Portland District  
 Attention: Chief Special Procedures  
 P.O. Box 3550  
 Portland OR 97208

State of Oregon  
 Employment Division  
 875 Union Street NE  
 Salem, Oregon 97311

Oregon Department of Revenue  
 Box 14110  
 Salem Oregon 97310

Attorney General of the United States  
 Department of Justice  
 Tax Division  
 Washington DC 20530

Klamath County Tax Collector  
 305 Main Street  
 Klamath Falls, Oregon 97601

Said persons include (a) the grantor in the trust deed, (b) any successor in interest to the grantor whose interest appears of record or of whose interest the trustee or

Affidavit of Mailing  
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the beneficiary has actual notice (c) any person, including the Department of Revenue or any other state agency, having a lien or interest, subsequent to the trust deed if the lien or interest appears of record of the beneficiary has actual notice of the lien or interest, and (d) any person request notice, as required by ORS 86.785.

Each of the notices so mailed was certified to be true copy of the original notice of sale by RICHARD FAIRCLO, attorney for the trustee named in said notice; each such copy was contained in a sealed envelope, with postage thereon fully prepaid, and was deposited by me in the United States Post Office at Klamath Falls, Oregon, on April 15, 1997, as mailed with a proper form to request and obtain a return receipt and postage thereon i the amount sufficient to accomplish the same. Each of said notices was mailed after the notice of default and election to sell described in said notice of sale was recorded.

As used herein, the singular includes the plural, trustee includes successor trustee, and person includes corporation and any other legal or commercial entity.

SUBSCRIBED AND SWORN to before me this 15 day of April, 1997.

Lois E. Adolf  
Notary Public of Oregon  
My Commission expires:



STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclo, Attorney the 16th day  
of April A.D., 19 97 at 10:51 o'clock A M., and duly recorded in Vol. M97  
of Mortgages on Page 11396

FEE \$30.00

Bernetha G. Letsch, County Clerk  
by Kathleen Rose