

SK

68814

Vol. 1779 Page 13713

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which BUD ROBERTS was grantor, WILLIAM L. SISEMORE was trustee and AUDIE JOLLIFF or VADIE JOLLIFF was beneficiary; said trust deed was recorded December 2 1977, in book M77 at page 23345 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Parcel 1: The following-described real property situated in Klamath County, Oregon, being more particularly described as follows:

From the NW corner of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$, Section 27, Twp. 35 South, Range 7, East of the Willamette Meridian, Klamath County, Oregon, Easterly along North line of said NW $\frac{1}{4}$ of SW $\frac{1}{4}$ 330 feet to the point of beginning: thence South and parallel with Section line of said Section 27, 132 feet to an iron pin; thence Easterly and parallel with North line of NW $\frac{1}{4}$ of SW $\frac{1}{4}$, 198 feet to an iron pin; thence North and parallel with Section line of said Section 27, 132 feet to an iron pin; thence Westerly 198 feet to the point of beginning.

Parcel 2: A portion of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Sec. 27, Twp. 35 S., R. 7, E., Willamette Meridian, Klamath County, Oregon, more particularly described as follows: (over)

A notice of grantor's default under said trust deed, containing the beneficiary's or trustee's election to sell all or part of the above described real property to satisfy grantor's obligations secured by said trust deed was recorded on February 2, 1979 in book M-79 at page 2779 of the said mortgage records; thereafter, by reason of certain payments on said obligations made as permitted by the provisions of Section 87.760, Oregon Revised Statutes, the default described in said notice of default has been removed, paid and overcome so that said trust deed should be reinstated.

NOW, THEREFORE, notice hereby is given that the undersigned trustee does hereby rescind, cancel and withdraw said notice of default and election to sell; said trust deed and all obligations secured thereby hereby are reinstated and shall be and remain in force and effect the same as if no acceleration had occurred and as if said notice of default had not been given; it being understood, however, that this rescission shall not be construed as waiving or affecting any breach or default—past, present or future—under said trust deed or as impairing any right or remedy thereunder, or as modifying or altering in any respect any of the terms, covenants, conditions or obligations thereof, but is and shall be deemed to be only an election without prejudice, not to cause a sale to be made pursuant to said notice so recorded.

IN WITNESS WHEREOF, the undersigned trustee has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

DATED: June 7, 1979.

William L. Sisemore (SEAL)

(SEAL)

(SEAL)

(If executed by a corporation, affix corporate seal)

Trustee

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

June 7, 1979.

Personally appeared the above named

William L. Sisemore

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 2-5-81

STATE OF OREGON, County of

ss.

, 19

Personally appeared and

who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

RESCISSION OF NOTICE OF DEFAULT

TO

(DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

After Recording return to:
HENDERSON & MOLATORE
426 Main Street
Klamath Falls, Oregon
97601

STATE OF OREGON,

ss.

County of

I certify that the within instrument was received for record on the day of , 19

at o'clock M., and recorded in book on page

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

County Clerk—Recorder.

By

Deputy.

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Beginning at the one-quarter common to Sections 27 and 28, said Township and Range; thence East, parallel with the South line of said NW $\frac{1}{4}$ SW $\frac{1}{4}$, a distance of 330.0 feet; thence South parallel with the West line of said Sec. 27, a distance of 132.0 feet; thence West, parallel with the South line of said NW $\frac{1}{4}$ SW $\frac{1}{4}$, a distance of 330.0 feet to the West line of said Sec. 27; thence North, along said West line, a distance of 132.0 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~of~~ ~~EXHIBIT~~ ~~at~~

this 11th day of JUNE A. D. 19 79 at 3:23 o'clock P. M., and

duly recorded in Vol. M 79, of MORTGAGES on Page 13713

FEE \$ 6.00

W^m D. MILNE, County Cler

By

Jaqueline D. Miller