

SK

34538

## RESCISSION OF NOTICE OF DEFAULT

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Reference is made to that certain trust deed in which LARRY G. WILLIAMS and CAROLLE B. WILLIAMS was grantor, KLAMATH COUNTY TITLE COMPANY was trustee and RUBY FAE VOWLES was beneficiary; said trust deed was recorded October 6, 1978, in book M-78 at page 22342 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lots 15, 16 and 17 in Block 1 of Spargue River Village, together with an undivided 3/20 interest in Lot 14 of Block 1, Spargue River Village, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 October 14, 1980, in book M-80 at page 19980 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: January 9, 1981.

KLAMATH COUNTY TITLE COMPANY (SEAL)

By: Darle Runnels (SEAL)  
Darle Runnels Secretary (SEAL)

Trustee

(If executed by a corporation, affix corporate seal)

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

(ORS 93.490)

STATE OF OREGON, )  
County of \_\_\_\_\_ ) ss.

Personally appeared the above named \_\_\_\_\_, 19\_\_\_\_

and acknowledged the foregoing instrument to be \_\_\_\_\_ voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon  
My commission expires: \_\_\_\_\_

STATE OF OREGON, County of Klamath ) ss.  
January 9, 1981

Personally appeared Darle Runnels \_\_\_\_\_ and \_\_\_\_\_ who, being duly sworn, \_\_\_\_\_ that the latter is the secretary of Klamath \_\_\_\_\_

County Title Co., 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: 3-20-81

(OFFICIAL SEAL)

# RESCISSION OF NOTICE OF DEFAULT

TO

AFTER RECORDING RETURN TO

Klamath County Title Company

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

STATE OF OREGON, ) ss.  
County of Klamath

I certify that the within instrument was received for record on the 9th day of January, 1981, at 3:20 o'clock P. M., and recorded in book M81 on page 388

Record of Mortgages of said County.  
Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk  
County Clerk-Recorder.  
By Bernetha H. Lettsch Deputy.

Fee \$3.50

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