

96137

RESCISSION OF NOTICE OF DEFAULT

Vol. M Page 3013

Reference is made to that certain trust deed in which E. W. G. DEVELOPMENT COMPANY was grantor, WILLIAM L. SISEMORE was trustee and CERTIFIED MORTGAGE CO. was beneficiary; said trust deed was recorded July 2, 1980, in book/reel M80 at page 12430 of the records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county: A portion of the NE 1/4 of Sec. 2, Twp. 39 S., R. 9, E.W.M., Klamath County, Oregon, being more particularly described as follows: Beginning at a 1/2 inch iron pin on the West line of Madison Street and the Northernly bank of the Enterprise Canal, which iron pin bears S. 30.00 feet and W. 30.00 feet and S. 96.7 feet from the East quarter corner of said Sec. 2; thence along the Northernly bank of the Enterprise Canal N. 70°19' W., a distance of 123.1 feet to a one inch iron axel; thence N. a distance of 85.6 feet to a point; thence E., parallel with the S. right of way line of So. Sixth Street a distance of 115.9 feet to a point on the W. line of Madison Street; thence S. along said W. line a distance of 126.7 feet, more or less, to the point of beginning.

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 said mortgage records, in book/reel M80 at page 20037 of said records, by the instrument, invocation to 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: February 19, 1981

William L. Sisemore

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 Klamath } ss.

February 19, 1981

Personally appeared the above named

William L. Sisemore

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

Before me:

Clara M. Faery
Notary Public for Oregon

(My commission expires 2-5-85)

STATE OF OREGON, County of Klamath } ss.

February 19, 1981

Personally appeared William L. Sisemore and William L. Sisemore, 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 Certified Mortgage 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:

(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

Certified Mortgage Co.
830 Klamath Ave.
Klamath Falls -

STATE OF OREGON, County of Klamath } ss.

I certify that the within instrument was received for record on the 19th day of February, 1981, at 3:18 o'clock P.M., and recorded in book/reel/volume No. M81 on page 3013 or as document/fee/file/instrument/microfilm No. 96137, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Edelyn Biehn County Clerk

By Bernetha J. Helch Deputy

Fee \$3.50

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