

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Ed L. Howell and Sharron K. Howell, husband and wife, was grantor, William Sisemore was trustee and Klamath First Federal Savings and Loan Association was beneficiary; said trust deed was recorded April 24, 1979, in book/reel/volume No. M79 at page 9251 ~~XXXXX document~~

~~the title first recorded in book/reel/volume No. (indicate which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county: A parcel of land situate in Block 24 Eldorado Heights Addition to the City of Klamath Falls, more particularly described as follows: Beginning at the W. most corner of Lot 7 Block 24, Eldorado Heights Addition to the City of Klamath Falls, Oregon, said corner being on the Sely right of way of Birch St. and from which the NW corner of said Block 24 bears N. 40°20'30" E. 129.10 ft. distant; thence along said Sely right of way line of Birch St., N. 40°20'30" E. 71.10 ft.; thence S. 49°39'30" E. 124.32 ft.; thence S. 15°45'10" W. 85.19 ft., more or less, to the NELY corner of Lot 10, Block 24; thence along the NELY line of Lots 9 and 10, on a 6°36'40" curve to the left 105.00 feet to the beginning of said curve; thence continuing along said NELY line of Lot 9 and Lot 8, Block 24, N. 49°45' W. 35.00 ft., more or less, to 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 January 28, 1981, in said mortgage records, in book/reel/volume No. M81 at page 1334 ~~XXXXX document/fee/file/instrument/microfilm No. (indicate which); 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: March 12, 1981

William Sisemore

(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, } ss.
County of Klamath
March 12, 1981
Personally appeared the above named William L. Sisemore and acknowledged the foregoing instrument to be his voluntary act and deed.

STATE OF OREGON, County of _____, 19____ ss.
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: James M. Fahey
Notary Public for Oregon
My commission expires: 2-5-85

Notary Public for Oregon
My commission expires: _____ (OFFICIAL SEAL)

RESCISSION OF NOTICE OF DEFAULT

Ed L. Howell & Sharron K. Howell, husband and wife, TO Klamath First Federal Savings and Loan Association

AFTER RECORDING RETURN TO

Ed L. Howell
1855 Birch Street
Klamath Falls, Oregon 97601

(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 13th day of March, 1981, at 1:22 o'clock P.M., and recorded in book/reel/volume No. M81 on page 4600 or as document/fee/file/instrument/microfilm No. 97100, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk
By Debra J. Janssen Deputy
Fee \$3.50

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