

TN

1663

RESCISSION OF NOTICE OF DEFAULT

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Reference is made to that certain trust deed in which MICHAEL RICHARD SMITH was grantor, TRANSAMERICA TITLE INSURANCE COMPANY was trustee and WELLS FARGO REALTY SERVICES, INC., was beneficiary; said trust deed was recorded March 1, 1979, in book/reel/volume No. M79 at page 4524 or as document/fee/file/instrument/microfilm 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:

Lot 47, Block 44, Tract No. 1184, OREGON SHORES
UNIT NO. 2, FIRST ADDITION, in the County of
Klamath, State of 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 January 23, 1981, in said mortgage records, in book/reel/volume No. M81 at page 1155 or as 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: June 30, 1981

Bertrand J. Close
Bertrand J. Close
Successor Trustee

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 93.450)

STATE OF OREGON,

County of MultnomahJune 30, 1981

Personally appeared the above named

Bertrand J. Close

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

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires: 8/20/81

STATE OF OREGON, County of _____ ss.

Personally appeared _____, 19____

_____ and
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 author-
ity 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 DEFAULTMICHAEL RICHARD SMITH

TO

TRANSAMERICA TITLEINSURANCE COMPANY

AFTER RECORDING RETURN TO

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

STATE OF OREGON,
County of KLAMATH } ss.

I certify that the within instru-
ment was received for record on the
2 day of JULY, 1981,
at 2:57 o'clock PM, and recorded
in book/reel/volume No. M81 on
page 12034 or as document/fee/file/
instrument/microfilm No. 1663

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

EVELYN BIEHN CLERK
By Bertrand J. Close Deputy

FEE: \$3.50