

RESCISSION OF NOTICE OF DEFAULT

Vol. M80 Page 1324

Reference is made to that certain trust deed in which Elizabeth J. Ray nka Elizabeth J. Long was grantor, Frontier Title and Escrow Company was trustee and United States National Bank of Oregon was beneficiary; said trust deed was recorded February 29, 1980, in book Vol. M80 at page 3880 of the mortgage records of Klamath County, Oregon, or as file number \_\_\_\_\_, reel number \_\_\_\_\_ (indicate which), and conveyed to the said trustee the following real property situated in said county:

Lot 11, Block 19, SECOND ADDITION TO KLAMATH RIVER ACRES, according to the official plat thereof recorded 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 September 25, 1981, in said mortgage records, in book M-81 at page 17272 or as file number \_\_\_\_\_, reel number 4848 (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: December 7, 1981.

Robert D. Heffernan, Jr.  
Trustee (successor)

(If executed by a corporation, affix corporate seal)

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

STATE OF OREGON,  
County of Jackson } ss.  
December 7, 1981

Personally appeared the above named  
Robert D. Heffernan, Jr.

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

(OFFICIAL SEAL)

Before me:  
Carol Claus

Notary Public for Oregon

My commission expires: 4-21-85

(OR: 93.450)

STATE OF OREGON, County of \_\_\_\_\_ } ss.  
\_\_\_\_\_, 19\_\_\_\_

Personally appeared \_\_\_\_\_ and  
each for himself and not one for the other, did say that the former is the  
\_\_\_\_\_, who, being duly sworn,  
\_\_\_\_\_, 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 DEFAULT

Elizabeth J. Ray

TO

AFTER RECORDING RETURN TO

Robert D. Heffernan, Jr.  
P.O. Box 1746  
Medford, OR 97501

STATE OF OREGON

County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
14 day of December, 1981,  
at 09 o'clock P. M., and recorded  
in book M 81 on page 21325  
or as file number 7380

Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn  
County clerk

By \_\_\_\_\_ Title.  
Deputy.  
Fee \$4.00

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