

8791

RESCISSION OF NOTICE OF DEFAULT

Vol. M87 Page 1316

Reference is made to that certain trust deed in which WILLIAM L. SISEMORE was grantor, CO., an Oregon corporation was beneficiary; said trust deed was recorded on April 3, 1981, in book M81 at page 6131 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

More particularly described in Exhibit A attached hereto and by this reference made a part hereof.

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 6, 1982 in book M82 at page 156 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. This rescission is made because the beneficiary has elected to file suit on the unpaid obligation.

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 27, 1982.

William L. Sisemore (SEAL)
(SEAL)
(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.)

STATE OF OREGON,

County of Klamath } ss.
January 27, 1982

Personally appeared the above named

William L. Sisemore

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

Before me:
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires: 2-5-85

(ORS 93.490)

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

RESCISSION OF NOTICE OF DEFAULT

TO _____

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main Street
Klamath Falls, Oregon 97601

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

STATE OF OREGON,

County of _____ ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book _____ on page _____ Record of Mortgages of said County. Witness my hand and seal of County affixed.

Recorder
Deputy.

PARCEL 1:

A parcel of land situated in the SE $\frac{1}{4}$ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

BEGINNING at a 3/4 inch pipe marking the center $\frac{1}{4}$ corner of said Section 27, said point situated North 89°35'28" West 2633.10 feet and North 00°28'28" West 2641.20 feet from a 3/4 inch pipe marking the Southeast corner of said Section 27; thence South 89°31'16" East 1578.31 feet to a 5/8 inch iron pin; thence continuing South 89°31'16" East 30.17 feet; thence South 06°33'10" East 550.13 feet; thence West 30.20 feet to a 5/8 inch iron pin; thence continuing West 1510.80 feet to a 5/8 inch iron pin on the West line of the SE $\frac{1}{4}$ of said Section 27; thence North 00°28'28" West 560.00 feet to the POINT OF BEGINNING.

PARCEL 2:

A parcel of land situated in the SE $\frac{1}{4}$ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

BEGINNING at a 5/8 inch iron pin on the West line of the SE $\frac{1}{4}$ of said Section 27, said point situated North 89°35'28" West 2633.10 feet and North 00°28'28" West 2081.20 feet from a 3/4 inch pipe marking the Southeast corner of said Section 27; thence East 1510.80 feet to a 5/8 inch iron pin; thence continuing East 30.20 feet; thence South 06°33'10" West 583.79 feet; thence West 30.20 feet to a 5/8 inch iron pin; thence continuing West 1439.38 feet to a 5/8 inch iron pin on the West line of the SE $\frac{1}{4}$ of said Section 27; thence North 00°28'28" West 580.00 feet to the POINT OF BEGINNING.

PARCEL 3:

A parcel of land situated in the SE $\frac{1}{4}$ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

BEGINNING at a 5/8 inch iron pin on the West line of the SE $\frac{1}{4}$ of said Section 27, said point situated North 89°35'28" West, 2633.10 feet and North 00°28'28" West 1501.20 feet from the Southeast corner of said Section 27; thence East 1439.38 feet to a 5/8 inch iron pin; thence continuing East 30.20 feet; thence South 06°33'10" West, 611.98 feet; thence West 30.20 feet to a 5/8 inch iron pin; thence continuing West 1364.51 feet to a 5/8 inch iron pin on the West line of the SE $\frac{1}{4}$ of said Section 27; thence North 00°38'28" West 608.00 feet to the POINT OF BEGINNING.

PARCEL 4:

A parcel of land situated in the SE $\frac{1}{4}$ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian; Klamath County, Oregon, more particularly described as follows:

BEGINNING at a 3/4 inch pipe marking the E $\frac{1}{4}$ of said Section 27, said point situated North 00°11'40" West 2637.81 feet from the Southeast corner of said Section 27; thence North 89°31'16" West 1007.39 feet to a 5/8 inch iron pin on the North line of the SE $\frac{1}{4}$ of said Section 27; thence continuing North 89°31'16" West 30.17 feet; thence South 06°33'10" West 508.29 feet; thence East 30.20 feet to a 5/8 inch iron pin; thence continuing East 1067.01 feet to a 5/8 inch iron pin on the East line of said Section 27; thence North 00°11'40" West 496.31 feet to the POINT OF BEGINNING.

PARCEL 5:

A parcel of land situated in the SE $\frac{1}{4}$ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

BEGINNING at a 5/8 inch iron pin on the East line of said Section 27, said point situated North 00°11'40" West 2141.50 feet from the Southeast corner of said Section 27; thence West 1067.01 feet to a 5/8 inch iron pin; thence continuing West 30.20 feet; thence South 06°33'10" West 767.00 feet; thence East 30.20 feet to a 5/8 inch iron pin; thence continuing East 1157.13 feet to a 5/8 inch iron pin on the East line of said Section 27; thence North 00°11'40" West 762.00 feet to the POINT OF BEGINNING.

PARCEL 6:

A parcel of land situated in the SE $\frac{1}{4}$ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

BEGINNING at a 5/8 inch iron pin on the East line of said Section 27, said point situated North 00°11'40" West 1379.50 feet from the Southeast corner of said Section 27; thence West 1157.13 feet to a 5/8 inch iron pin; thence continuing West 30.20 feet; thence South 06°33'10" West 714.67 feet; thence East 30.20 feet to a 5/8 inch iron pin; thence continuing East 1241.10 feet to a 5/8 inch iron pin on the East line of said Section 27; thence North 00°11'40" West 710.00 feet to the POINT OF BEGINNING.

PARCEL 7:

A parcel of land situated in the SE $\frac{1}{4}$ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

BEGINNING at a 3/4 inch pipe marking the Southeast corner of said Section 27; thence North 00°11'40" West along the East line of said Section 27, 669.50 feet to a 5/8 inch iron pin; thence West 1241.10 feet to a 5/8 inch iron pin; thence continuing West 30.20 feet; thence South 06°33'11" West 669.22 feet to the South line of said Section 27; thence South 89°35'28" East along the said South line 30.17 feet to a 5/8 inch iron pin; thence continuing South 89°35'28" East 1319.24 feet to the POINT OF BEGINNING.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Exhibit A - Page 2.

Filed for record at _____ of _____

this 2 day of Feb. A.D. 1982 at 2:19 o'clock P.M. and

duly recorded in Vol. M 82, of Mtge on a 1316

Fee \$12.00

EVELYN BIEHN, County Clerk

By Jay McDaniel