

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Jack Wesley Le Roy and Debra Diane LeRoy was grantor, Transamerica Title Insurance Co.

United States National Bank of Oregon was trustee and recorded July 29, 1976, in book Vol. M76 at page 11610 was beneficiary; said trust deed was

Deed was rerecorded Nov. 4, 1976, Vol. M76 Page 17594 to correct signatures 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: A tract of land situate in the SE 1/4 of Section 19, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon and being more particularly described as follows: Beginning at an iron pipe which is 1396.34 feet North and 30.00 feet West of the Southeast corner of Section 19, Range 10 E.W.M., and running thence West 208.71 feet; thence South 208.71 feet; thence East 208.71 feet; thence North 208.71 feet 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 2, 1981, in said mortgage records, in book M-81 at page 17479 or as file number, reel number 5038 (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: February 3, 1982.

Robert D. Heffernan, Jr.

(If executed by a corporation, affix corporate seal)

Trustee

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

STATE OF OREGON,

County of Jackson } ss.

February 3, 1982

Personally appeared the above named

Robert D. Heffernan, Jr.

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 4-21-85

(ORS 93.490)

STATE OF OREGON, County of _____) ss.

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 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

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

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

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 18 day of Feb., 1982, at 12:07 o'clock P.M., and recorded in book M. 82 on page 2076 or as file number 9273.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By _____ Title.
Fee \$4.00 Deputy.