

10840

RESCISSION OF NOTICE OF DEFAULT

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Reference is made to that certain trust deed in which BRIAN O'MAICIN was grantor, WILLIAM L. SISEMORE was trustee and TOWN & COUNTRY MORTGAGE & INVESTMENT CO. was beneficiary; said trust deed was recorded July 14, 1980, in book M80 at page 12989 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county: That portion of Lot 15 in Block 42 of HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, and that portion of Block 1A of WILLIAMS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, according to the duly recorded plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows: Beginning at a point which is the Southeast corner of Lot 15 in Block 42, Hot Springs Addition to the City of Klamath Falls, Oregon, and also the Northeast corner of Block 1A of Williams Addition to said City and running thence South 20°55' East along the Southwesterly line of Pacific Terrace, a distance of 66.7 feet to a point which is the Southeast corner of said Block 1A; thence North 66°05' West along the Southwesterly boundary of said Block 1A a distance of 117.0 feet to a point; thence North 41°20' East a distance of 20.9 feet to a point that is on the boundary line between said Lot 15 and Block 1A mentioned above; thence continuing on the same bearing a distance of 73 feet to a point on the Easterly line of said Lot 15; thence South 20°55' East along the Southwest-erly line of Pacific Terrace, a distance of 59.5 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 December 2, 1981, in book M81 at page 20785 of the said mortgage records; thereafter, by rea-son 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 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, con-ditions or obligations thereof, but is and shall be deemed to be only an election without prejudice, not to cause a sale to be made pur-suant 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: April 12, 1982.

William L. Sisemore (SEAL)

(SEAL)

Trustee (SEAL)

(If executed by a corporation, affix corporate seal)

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

(ORS 93.490)

STATE OF OREGON,

County of Klamath } ss.

April 12, 1982

Personally appeared the above named

William L. Sisemore

and acknowledged the foregoing instrument to be

his voluntary act and deed.

(OFFICIAL SEAL)

Before me:

Clyde M. Farney
Notary Public for Oregon

My commission expires: 2-5-85

STATE OF OREGON, County of _____) 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 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

TO

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

AFTER RECORDING RETURN TO

Mr William Sisemore
540 Main Street
Klamath Falls, Oregon
97601

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instru-ment was received for record on the 13 day of April, 1982, at 3:59 o'clock P. M., and recorded in book M 82 on page 4582.

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

Evelyn Biehn County Clerk

By Joyce McArthur
Fee \$4.00 Deputy.