

m4c 11036

11938

RECISSION OF NOTICE OF DEFAULT

Vol. M2 Page 6253

Reference is made to that certain trust deed in which Brian O'Maicin was trustee and was grantor, D. L. Hoots \* was beneficiary; said trust deed was

Security Savings and Loan Association (See Sched. "A") recorded October 21, 1977, in book/reel volume No. M77 at page 20255 or as document/

tee/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: (SEE SCHEDULE "B" ATTACHED)

\* Robert W. Palmer, an attorney who is an active member of the Oregon State Bar, was appointed Successor Trustee by a certain instrument dated January 19, 1982, recorded January 29, 1982, in Volume M82, Page 1198, of the Mortgage Records of Klamath County, Oregon and is hereby vested with all powers of said former Trustee.

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 February 11, 1982, in said mortgage records, in book/reel volume No. M82 at page 1808 or as document/tee/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: May 13, 1982.

Robert W. Palmer  
Successor  
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 93.490)

STATE OF OREGON, ) ss.

County of Multnomah, 1982.

Personally appeared the above named Robert W. Palmer

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

(OFFICIAL SEAL)

Before me,

Notary Public for Oregon

My commission expires: 11/15/82

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)

RECISSION OF NOTICE OF DEFAULT

O'MAICIN

TO

WILLAMETTE SAVINGS & LOAN

ASSOCIATION

AFTER RECORDING RETURN TO  
Valerie D. Fisher  
Lindsay, Hart, Neil & Weidner  
111 S.W. Columbia, #700  
Portland, Oregon 97201

(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/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as document/tee/file/instrument/microfilm No. \_\_\_\_\_

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By \_\_\_\_\_ Deputy

SCHEDULE A

\* The beneficiary's interest of Security Savings and Loan Association was acquired by American Savings and Loan Association, a Utah corporation, by Assignment of Beneficial Interest in Trust Deeds and Mortgages dated May 22, 1981, recorded May 29, 1981, in Volume M81, Page 9603 of the Mortgage Records of Klamath County, Oregon. Accordingly, Willamette Savings & Loan Association, a Division of American Savings and Loan Association, is now the beneficiary.

SCHEDULE B

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 Southeasterly corner of said Lot 15 in Block 42, Hot Springs Addition to the City of Klamath Falls, Oregon, and also the Northeasterly 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 Southeasterly 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 said 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 Southwesterly line of Pacific Terrace, a distance of 59.5 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH :ss

I hereby certify that the within instrument was received and filed for record on the -20 day of May A.D., 1982 at 11:46 o'clock A M, and duly recorded in Vol M 82, of Mtge on page 6253.

EVELYN BIEHN COUNTY CLERK

Fee \$ 8.00

by [Signature] Deputy