

SK

16554

RESCISSION OF NOTICE OF DEFAULT

Vol M82 page 14046

Reference is made to that certain trust deed in which DONALD VANDERHOFF and BETTY JUNE VANDERHOFF was grantor, WILLIAM L. SISEMORE an Oregon corporation was trustee and TOWN AND COUNTRY MORTGAGE AND INVESTMENT CO., was beneficiary; said trust deed was recorded October 9, 1980, in book M80 at page 19691 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county: (beneficiary's interest assigned by instrument recorded Oct. 9, 1980, in Book M80 at page 19693)

Lot 9, Block 203, MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, LESS portion heretofore conveyed to State of Oregon for highway purposes.

ALSO: Commencing at the Southeast corner of Lot 7, Block 203 of MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, and running thence Northerly along the East line of said Lot a distance of 34 feet to a point; thence Westerly parallel with the South line of said Lot a distance of 40 feet; thence Southerly a distance of 34 feet to the South line of said Lot; thence East a distance of 40 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 June 16, 1982, in book M82 at page 7713 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.

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: October 21, 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.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

October 21, 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

STATE OF OREGON, County of _____ ss.

Personally appeared _____, 19____, 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

TO

AFTER RECORDING RETURN TO
Certified Mortgage Co.
836 Klamath Ave.,
Klamath Falls, Oregon 97601

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

STATE OF OREGON,

County of Klamath

I certify that the within instru-
ment was received for record on the
21 day of Oct., 1982,
at 3:35 o'clock P. M., and recorded
in book M82 on page 14046.
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk

By *Deputy* County Clerk—Recorder.

Fee \$4.00 Deputy.