

MT 12115 01-1201

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RESCISSION OF NOTICE OF DEFAULT

Vol. M83 Page 7567

Reference is made to that certain trust deed in which JAMES R. TITUS and FREDIA TITUS, husband and wife, WILLIAM SISEMORE, was grantor, KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, was trustee and

recorded May 15, 1978, in book/reel/volume No. M78 at page 10019

of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county: Commencing at a point on the Southwesterly line of Oregon Avenue which lies 50 feet South-easterly from the most Northerly corner of Block 75 of BUENA VISTA ADDITION to the City of Klamath Falls, Oregon; thence Southwesterly and parallel with the line between Lots 2 and 3 of said Block a distance of 95 feet; thence Southeasterly parallel with Oregon Ave-nue a distance of 80 feet; thence Northeasterly and parallel with the line between Lot 2 and 3 of said Block a distance of 95 feet to Oregon Avenue; thence Northwesterly along the Southwesterly line of Oregon Avenue, 80 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 April 5, 1983, in said mortgage records, in book/reel/volume No. M83 at page 5125 (as fee/instrument/microfilm/reception No. (None)); 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 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: May 10, 1983

William L. Sisemore

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.

May 10, 1983

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 _____) ss.

, 19 _____

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 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

RE: Trust Deed from

Grantor

to

Trustee

AFTER RECORDING RETURN TO

Klamath First Federal Savings & Loan Assn.
Box 5270
Klamath Falls, Oregon 97601

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

4.00 fee

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 16th day of May, 1983, at 10:40 o'clock A.M., and recorded in book/reel/volume No. M83 on page 7567 or as fee/tile/instru-ment/microfilm/reception No. 23551, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Deputy Deputy