

OA

26335

RESCISSION OF NOTICE OF DEFAULT

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Reference is made to that certain trust deed in which Luther H. Dearborn & Frances B. Dearborn was grantor, Transamerica Title Insurance Company was trustee and SHUR-WAY CONTRACTORS, INC. recorded August 13, 19 81, in book/reel/volume No. M-81 at page 14466 or as fee/file/instrument/microfilm/reception 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:

Description of said real property is attached hereto, marked as Exhibit "A"

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 March 1, 19 83, in said mortgage records, in book/reel/volume No. M-83 at page 3154 or as fee/file/instrument/microfilm/reception No. _____ (indicate which); thereafter by reason of certain payments on said obligations made as permitted by the provisions of Section 86.760, 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: July 28, 19 83

(If executed by a corporation, affix corporate seal)

William P. Brandsness, Successor
Trustee

Trustee

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

(ORS 194.570)

STATE OF OREGON,

STATE OF OREGON, County of _____ ss.

The foregoing instrument was acknowledged before me this _____, 19 _____, by _____, president, and by _____, secretary of _____ corporation, on behalf of the corporation.

County of Klamath } ss.

The foregoing instrument was acknowledged before me this 28th day of July, 19 83, by William P. Brandsness

Notary Public for Oregon

My commission expires: _____

(SEAL)

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from Luther H. Dearborn & Frances B. Dearborn Grantor
to SHUR-WAY CONTRACTORS, INC. Trustee

AFTER RECORDING RETURN TO
Brandsness & Huffman, P. C.
411 Pine Street
Klamath Falls, OR 97601

(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 _____, 19 _____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____ Deputy

83 JUL 28 PM 4 11

DESCRIPTION

A portion of Lots 4, 5 and 6, Block 11, DIXON ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning on the East side of Hillside Avenue at a point 36 feet South of the Northwest corner of Lot 6, Block 11, DIXON ADDITION TO THE CITY OF KLAMATH FALLS, OREGON: running thence South along the East side of said Hillside Avenue a distance of 37 feet; thence East and parallel with the North line of said Lot 6 to the Northwestern line of Fort Klamath Road; thence Northeasterly along said line of Fort Klamath Road to a point where said line intersects with a line drawn East from said point of beginning and parallel with the North line of said Lot 6; thence West to the point of beginning, being a tract of land fronting 37 feet on said Hillside Avenue and extending across Lots 6, 5 and 4 of said Block 11 to Fort Klamath Road, situate in Southwest quarter of Southeast quarter of Section 28, Township 38 South, Range 9 East of the Willamette Meridian.

TOGETHER WITH an easement for a driveway across the Southerly and Easterly side of said Lot 4, Block 11, conveniently wide for a drive from the alley in the rear of said Lot 4.

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 28 day of July A.D. 19 83
at 4:11 o'clock P M, and duly
recorded in Vol. M83 of mtges
Page 12340
EVELYN BIEHN County Clerk
By [Signature] Deputy
Fee 8.00