

29468

RESCISSION OF NOTICE OF DEFAULT

Vol. M83 Page 17757

Reference is made to that certain trust deed in which Greg L. Ayers and Tania L. Ayers, husband and wife was grantor, D. L. Hoots

Security Savings & Loan Association was trustee and recorded April 28

19 78, in book/reel/volume No. M78 Page 8451

XXXXXX/fee/instrument/microfilm No. 47116 (indicate which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 35, Grace Park, in the County of Klamath, State of Oregon.

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 May 23, 19 83, in said mortgage records, in book/reel/volume No. M83 (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: October 4, 19 83.

[Signature]

Trustee - Douglas E. Kaufman

(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 Tillamook } ss. October 4, 19 83.

Personally appeared the above named Douglas E. Kaufman and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me: *[Signature]* Notary Public for Oregon My commission expires: 8-17-86

(OFFICIAL SEAL)

(ORS 93.490)

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 president and that the latter is the secretary of _____

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)

RESCISSION OF NOTICE OF DEFAULT

TO

AFTER RECORDING RETURN TO Willamette Savings & Loan Assoc. P. O. Box 5555 Portland, Oregon 97228 ATTN: LEGAL

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

Fee: \$4.00

STATE OF OREGON, County of Klamath } ss.

I certify that the within instrument was received for record on the 14th day of October, 19 83, at 10:29 o'clock A.M. and recorded in book/reel/volume No. M83 on page 17757 or as document/fee/file/instrument/microfilm No. 29468, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk By *[Signature]* Deputy