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36549

MTC-13410-K

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Vol. 1184 Page 7919

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which LINDA J. ELVIN was grantor, BALCOM was trustee and LEETA B. 1976, in book M-76 at page 14379 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

"Lots 20 and 21, Block 22, INDUSTRIAL ADDITION to the City of Klamath Falls, according to the official plat thereof on file with the Clerk of Klamath County, 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 October 28, 1980, in book M-80 at page 20972 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: March 5, 19 84.

Mark Runnels (SEAL)
MARK RUNNELS, SUCCESSOR TRUSTEE (SEAL)
Trustee (SEAL)

(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.
March 5, 19 84

Personally appeared the above named

MARK RUNNELS

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 8/1/86

(ORS 93.490)

STATE OF OREGON, County of _____ ss.

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 _____

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

Mountain Title Co.

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

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 14th day of May, 19 84, at 9:46 o'clock A. M., and recorded in book M84 on page 7919 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Pam Smith County Clerk—Recorder.

Deputy.

Fee: \$4.00