

45128

RESCISSION OF NOTICE OF DEFAULT

Vol. M85 Page 961

Reference is made to that certain trust deed in which Tom W. Mahon and N. Zack, Ph.D. was grantor, Klamath County Title Company, a corporation was trustee and Sterling F. Davis and Joyce E. Davis, Husband and Wife was beneficiary, said trust deed was recorded June 12, 1978, in book/reel/volume No. M78 at page 12449 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:

See attached 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 May 23, 1984, in said mortgage records, in book/reel/volume No. M84 at page 8516 or as fee/file/instrument/microfilm/reception No. 36950 (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: September 14, 1984.

(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.

The foregoing instrument was acknowledged before me this Sept. 14, 1984, by Steven A. Zamsky

(ORS 194.570)

STATE OF OREGON, County of) ss.

The foregoing instrument was acknowledged before me this , 19 , by

president, and by secretary of

a corporation, on behalf of the corporation.

Notary Public for Oregon

(SEAL)

My commission expires:

My commission expires: 12-16-87

RESCISSION OF NOTICE
OF DEFAULT

RE: Trust Deed from
Mahon and Zack

Grantor

to
Sterling F. Davis and Joyce
E. Davis Trustee

AFTER RECORDING RETURN TO

Steven A. Zamsky, P.C.
601 Main Street, Suite 204
Klamath Falls, OR 97601

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

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

The S $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ and all of the S $\frac{1}{2}$ SW $\frac{1}{4}$ lying West of the O.C.&E. Railroad, all in Section 15, Township 36 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Beneficiary's interest was transferred to Charles F. Breslin by Assignment dated June 7, 1978 and recorded June 16, 1978 in Volume M78, Page 12917 Deed records of Klamath County, Oregon AND Steven A. Zamsky was appointed as successor trustee by Appointment dated December 23, 1983 and recorded January 11, 1984 in Volume M84 Page 523 in Mortgage Records of Klamath County, Oregon.

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

on this 16th day of January A.D. 19 85
at 12:43 o'clock P M, and duly
recorded in Vol. M85 of Mortgages
Page 961
EVELYN BIEHN, County Clerk
By [Signature] Deputy
Fee 9.00

Exhibit "A"