

45778

RESCISSION OF NOTICE OF DEFAULT

Vol. M85 Page 2099

K-37446

Reference is made to that certain trust deed in which James Otis Burke and Patricia H. Burke, husband and wife was grantor, and Klamath County Title Co. was trustee, and Commonwealth, Inc., an Oregon corporation was beneficiary; said trust deed was recorded March 30, 1972, in Volume M72, Page 3338, of the Mortgage Records of Klamath County, Oregon, and conveyed to said trustee the following real property situated in said county:

Lot 3 in Block 1 Eastmount, according to the official plat thereof on file in the office of the County 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 December 3, 1984, in Volume M84, Page 20247 of the Mortgage Records of Klamath County, Oregon; thereafter, by reason of certain payments on said obligations made as permitted by the provisions of Section 86.753, 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 it 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 this 7th day of February, 1985.

B. Kellington
Bruce Kellington - Trustee

STATE OF OREGON)
County of Jackson) ss.

On this 7th day of February, 1985, personally appeared the above named Bruce Kellington and acknowledged the foregoing instrument to be his voluntary act and deed.
Before me:

Shirley J. Smith
Notary Public for Oregon
My Commission Expires 2/25/87

1 - Rescission of Notice of Default
STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for record on the 8th day of February A.D., 1985 at 1:49 o'clock P M,
and duly recorded in Vol M85, of Mortgages on page 2099

Fee: \$ 5.00

EVELYN BIEHN, COUNTY CLERK
by: *Pam Smith*, Deputy

Return to: Harbison, Kellington, et al
15 Newtown St.
Medford, Or. 97501

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