

45968

85 FEB 15 RESCISSION OF NOTICE OF DEFAULT

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85 FEB 15 P3:17

Reference is made to that certain trust deed in which JAMES D. ROWE and SHARON D. ROWE was grantor, MOUNTAIN TITLE COMPANY, INC. was trustee and RONALD W. STEVENSON and OUEDIA G. STEVENSON was beneficiary, said trust deed was recorded July 29, 1983, in book/reel/volume No. M83 at page 12574 (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 January 15, 1985, in said mortgage records, in book/reel/volume No. M85 at page 829 (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and shall be deemed to be only an election without prejudice, not to cause a sale to be made pursuant to said notice so rescinded.

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: February 13<sup>th</sup>, 1985

(If executed by a corporation, affix corporate seal)

Timothy A. Bailey

Successor Trustee

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

(ORS 194.570)

STATE OF OREGON,

County of Klamath

ss.

STATE OF OREGON, County of \_\_\_\_\_ ss.

The foregoing instrument was acknowledged before me this

February 13, 1985, by

Timothy A. Bailey

president, and by

secretary of

a \_\_\_\_\_ corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

(SEAL)

# RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from James D. Rowe & Sharon D. Rowe

Grantor

to Timothy A. Bailey

Successor Trustee

AFTER RECORDING RETURN TO

CRANE & BAILEY  
ATTORNEYS AT LAW  
540 MAIN STREET  
KLAMATH FALLS, OREGON 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.)

OK  
9.80

DESCRIPTION

PARCEL 1:

2373

A portion of the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9. E.W.M., Klamath County, Oregon, and being more particularly described as follows:

Beginning at a point 330 feet North of an iron pin driven into the ground just inside the fence corner at the Southwest corner of the NW $\frac{1}{4}$ , of Section 1, Township 39 South, Range 9, E.W.M., Klamath County, Oregon, on the property of Otis V. Saylor, being the Southwest corner of said property abutting on the Dalles-California Highway; being the initial point of this description, thence East 330 feet, thence North 132 feet, thence West 175 feet, thence South 112 feet, thence West 165 feet, thence South 20 feet to the point of beginning.

PARCEL 2:

Commencing at a point in the middle of the road at the Southwest corner of the NW $\frac{1}{4}$  of Section 1, Township 39 South, Range 9 East of the Willamette Meridian; thence East in the middle of the highway 162 feet, being the initial point of this description; thence North 360 feet; thence East 132 feet; thence South 360 feet to the middle of the highway; thence West 132 feet to the place of beginning, EXCEPTING the South 40 feet for highway purposes.

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

on this 15th day of February A.D. 19 85  
at 3:17 o'clock P M, and duly  
recorded in Vol. M85 of Mortgages  
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**EVELYN BIEHN**, County Clerk

By *Pam Smith* Deputy

Fee 9.00