

## RESCISSION OF NOTICE OF DEFAULT

540-973

Reference is made to that certain trust deed in which Steven A. Lemarr and Maxine B. Lemarr were grantors, Transamerica Title Insurance Company was trustee and Equitable Savings and Loan Association was beneficiary, said trust deed was recorded June 18, 1974, as Book M-74, Page 7522, of the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property situated in said county:

A tract of land situated in Lot 1, Block 40, BUENA VISTA ADDITION also a part of the vacated portion of Oregon Avenue adjacent thereto, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeast corner of Lot 1, Block 40, BUENA VISTA ADDITION; thence North 31° 17' West 50 feet to the true point of beginning; thence continuing North 31° 17' West 26.77 feet, more or less to the North line of the vacated portion of Oregon Avenue (said Oregon Avenue vacated by instrument recorded May 23, 1956 in Deed Volume 283 at page 315); thence North 83° 21' West 126.40 feet more or less, to the beginning of a 20 foot radius curve to the left; said point of beginning being Easterly 20 feet from a line drawn Northerly at right angles to the Southerly line of Oregon Avenue at the Northwest corner of Lot 1, Block 40 of said Addition; thence Southwesterly along the arc of said curve to the end of said curve; thence Southwesterly 20 feet to the Northwest corner of said Lot 1, Block 40 in said Addition; thence Southeast along the Southwest line of said Lot and Block in said Addition to a point that is 50 feet Northwesterly from the Southwest corner of said Lot and Block in said Addition; thence North 58° 44' East 140 feet to the point of beginning.

A notice of grantors' 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 grantors' obligations secured by said trust deed was recorded on September 27, 1984, in said mortgage records, as Volume M-84, Page 16784; 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 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 THEREFORE, the undersigned has hereunto set his hand.

Dated: Feb 13, 1985

Harry M. Hanna  
Harry M. Hanna, Successor Trustee

STATE OF OREGON )  
: ss.  
County of Multnomah )

The foregoing instrument was acknowledged before me this 13 day of February, 1985.

Arnell Jackson  
Notary Public for Oregon

My Commission Expires: 10-11-88

25 FEB 19 AM 11 03

RESCISSION OF NOTICE OF DEFAULT

Re: Trust Deed from:

Lemarr, Grantor

to:

Transamerica Title Insurance Co., Trustee

After Recording Return to:

NIEHAUS, HANNA, MURPHY,  
GREEN, OSAKA & DUNN  
Attention: Ann K. Jerhoff  
The Benj. Franklin Plaza, Suite 1111  
One Southwest Columbia  
Portland, Oregon 97258

2399

STATE OF OREGON, )

County of Klamath )

Filed for record at request of

on this 19th day of February A.D. 1985  
at 11:03 o'clock A M, and duly  
recorded in Vol. M85 of Mortgages  
Page 2398

**EVELYN BIEHN, County Clerk**

By [Signature] Deputy

Fee 9.00