

OA

47255

## RESCISSION OF NOTICE OF DEFAULT

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Reference is made to that certain trust deed in which BARRY W. PURNELL, a single man, was trustee and was grantor, WILLIAM SISEMORE was beneficiary, said trust deed was recorded November 18, 1977, in book/reel/volume No. M77 at page 22561 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county: Beginning at a point in the Westerly boundary of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, from which the section corner common to Sections 2, 3, 10 and 11 of said township and as marked on the ground by an iron pin driven therein bears North 0°13½' West 1920.0 feet distant; and running thence North 89°42' East, 300 feet, more or less, to a point in the center line of the U. S. Klamath Project No. 1 C-9-A Drain; thence Northerly along the center line of said drain to a point 150 feet North at right angles

(see reverse side)  
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 June 20, 1983, in said mortgage records, in book/reel/volume No. M83 at page 9628; 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: March 28, 1985

William L. Sisemore

(If executed by a corporation,  
affix corporate seal)

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

The foregoing instrument was acknowledged before me this 28th day of March, 1985, by William L. Sisemore

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
The foregoing instrument was acknowledged before me this \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_, president, and by \_\_\_\_\_, secretary of \_\_\_\_\_ corporation, on behalf of the corporation.

Notary Public for Oregon

(SEAL)

My commission expires:

Chris M. Talley  
Notary Public for Oregon  
(SEAL) My commission expires: 2-5-89

# RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

\_\_\_\_\_ Grantor

to

\_\_\_\_\_ Trustee

AFTER RECORDING RETURN TO

William L. Sisemore  
540 Main Street  
Klamath Falls, Or. 97601

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

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

95 MAR 29 PM 4 01

9.00

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NOTICE OF DEED

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to the last course herein described; thence South 89°42' West a distance of 240 feet, more or less, to the Westerly boundary of said Section-11; thence South 0°13½' East along said Westerly boundary 150 feet to the said point of beginning, being a portion of the N½SW¼ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, EXCEPTING THEREFROM that portion lying within the right of way of U.S.R.S. Drain.

STATE OF OREGON,

County of Clatsop

Filed for record at request of

on this 28th day of March A.D. 19 85

at 4:01 o'clock P M, and duly

recorded in Vol. M85 of Mortgages

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EVELYN BIEHN, County Clerk

By *Sam Smith* Deputy

Fee 9.00