

49034

Reference is made to that certain trust deed in which LAZY RIVER PINES ASSOCIATION was grantor, TRANSAMERICA TITLE INSURANCE COMPANY, An California Corporation was trustee and ROBERT P. ELLINGSON, JR., DEE M. McLEMORE, & WILLIAM P. WAMPLER was beneficiary, said trust deed was recorded May 29, 1984, in book 7644, page 8956 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county: All of Tract 1029, SPRAGUE RIVER PINES and all of Tract No. 1107, FIRST ADDITION TO SPRAGUE RIVER PINES, in the County of Klamath, State of 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 January 28, 1985, in said mortgage records, in book 1560, page M-85 at page 1560 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 86.760, 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 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: May 21, 1985.

(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,

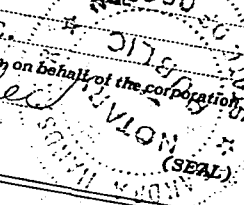
County of _____ } ss.
The foregoing instrument was acknowledged before me this _____, 19____, by _____

(SEAL) _____
Notary Public for Oregon
My commission expires: _____

ASPEN TITLE & ESCROW, INC.
BY: *[Signature]*
Successor Trustee

STATE OF OREGON, County of Klamath } ss.
The foregoing instrument was acknowledged before me this May 21, 1985, by ANDREW A. PATTERSON, Assistant Secretary of _____

ASPEN TITLE & ESCROW, INC.
a corporation, on behalf of the corporation
Sandra Handscheit
Notary Public for Oregon
My commission expires: 7/23/85



RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from Lazy River Pines Association to Grantor Transamerica Title Insurance Company Trustee

AFTER RECORDING RETURN TO Aspen Title & Escrow, Inc. 600 Main Street Klamath Falls, Oregon 97601

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

STATE OF OREGON, County of Klamath } ss.
I certify that the within instrument was received for record on May 22, 1985, at 3:51 o'clock P. M., and recorded in book/reel/volume No. 7644 M85 on page 7644 or as fee/file/instrument/microfilm/gages of said County. _____, Record of Mortgages of said County.

Witness my hand and seal of County at _____
Evelyn Biehn, County Clerk
NAME _____
By *[Signature]* TITLE _____ Deputy

Fee: \$5.00

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