

SK

49401

Vol. M85 Page 8184

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Larry R. Hines and Nathaniel R. Lawson was grantor, Klamath County Title Company was trustee and Eddie L. & Hazel L. Wilcher, & Gloria L. & Lee Cantwell was beneficiary; said trust deed was recorded April 21, 1978 in book M78 at page 7945 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county: Lot 23 in Block 71 of BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, OREGON. All that portion of Lot 22 in Block 71 of BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, described as follows:
Beginning at an iron pin on the line common to Lots 22 and 23, said Block 71, said pin being 37.5 feet along the line common to said Lots 22 and 23 from the Southeasterly corner of said Lot 22; thence North 30° 51' West 21.0 feet; then North 86° 09' East 18.58 feet; thence South 37° 39' West along a line common to said Lots 22 and 23 a distance of 28.04 feet to the point of beginning.

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 April 1, 1985, in book M85 at page 4671 of the said mortgage records; thereafter, by reason of certain payments on said obligations made as permitted by the provisions of Section 87.760, 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: June 3, 1985.

Glenn Ramirez (SEAL)
as SUCCESSOR TRUSTEE

(SEAL)

Trustee (SEAL)

(If executed by a corporation, affix corporate seal)

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

(ORS 93.490)

STATE OF OREGON,

County of Klamath ss.

June 3, 1985.

Personally appeared the above named GLENN

D. RAMIREZ, as Successor Trustee and acknowledged the foregoing instrument to be his voluntary act and deed.

STATE OF OREGON, County of _____ ss.

Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the

_____ president and that the latter is the _____ secretary of _____, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

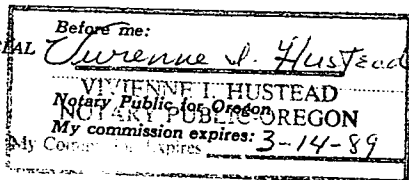
Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

(OFFICIAL SEAL)



RESCISSION OF NOTICE OF DEFAULT

TO

AFTER RECORDING RETURN TO

MTC.

(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 the 4th day of June, 1985, at 10:11 o'clock A.M., and recorded in book M85 on page 8184 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Ramirez County Clerk—Recorder.

Deputy.

Fee: \$5.00