

OK

52210

Vol. 185 Page 13029

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which LOUIS FRANK MAFFIOLI and JOYCE E. MAFFIOLI, aka JOYSE E. MAFFIOLI, husband and wife, was grantor, WILLIAM L. SISEMORE was trustee and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION was beneficiary, said trust deed was recorded August 29, 1977, in book/reel/volume No. M77 at page 15886 ~~under~~ ~~file/instrument/instrument/reception box~~ (indicate which) of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Tract 1 and the following-described portion of Tract 2: Beginning at a corner common to Tracts 1 and 2 on the Westerly boundary of the Secondary Highway; thence in a Southerly direction 11 feet; thence in a Westerly direction 128 feet to a point on the line between Tracts 1 and 2; thence Easterly along the line between Tracts 1 and 2 to the point of beginning. All in IMPERIAL ACRES (TRACTS), according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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 March 28, 1985, in said mortgage records, in book/reel/volume No. M85 at page 4493 ~~under~~ ~~file/instrument/instrument/reception box~~ (indicate which); thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, 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: August 15, 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.)

STATE OF OREGON,

County of Klamath

ss.

This instrument was acknowledged before me on Aug. 15, 1985, by

William L. Sisemore

Erin M. Faerney
Notary Public for Oregon

(SEAL)

My commission expires: 2-5-89

STATE OF OREGON,

County of

ss.

This instrument was acknowledged before me on

19, by

as

of

Notary Public for Oregon

My commission expires:

(SEAL)

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

Grantor

to

Trustee

AFTER RECORDING RETURN TO

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

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on August 19, 1985, at 9:19 o'clock A.M., and recorded in book/reel/volume No. M85 on page 13029 or as fee/file/instrument/microfilm/reception No. 52210, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By

Pat Smith

Deputy

Fee: \$5.00

Vol 185
Page 13029