

OA

53503

RESCISSION OF NOTICE OF DEFAULT

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Reference is made to that certain trust deed in which FRED R. SCHWEITZER and RELA L. SCHWEITZER, his wife, WILLIAM GANONG, JR., was grantor, FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls was trustee and recorded April 25, 1977, in book/reel/volume No. M77 at page 7019 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

The following-described real property as situated in the $N\frac{1}{2}$ of Section 20, Township 39 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian, Klamath County, Oregon, also being described as Lot 6 of Parcel 1 of Survey 1447 and more particularly described as follows:

Beginning at the Northeast corner of said Section 20; thence South 00°41'55" East along the East line of said Section 20 a distance of 1840.14 feet; thence West 1413.96 feet; thence North 60°21'40" West 45.68 feet to the true point of beginning; thence continuing North 60°21'40" West 250.00 feet; thence South 30°16'26" West 781.89 feet to the county road right of way; thence along said road on a curve to the left thru an angle of 10°04'23" with a radius of 739.33 feet for a distance of 124.71 feet; thence South 73°01'47" East 299.78 feet; thence North 16°58'13" East along said road 717.01 feet to the true point of beginning.

TOGETHER WITH a 1971 PARKW MOBILE HOME, Serial No. FCOT365FBTS2229, Oregon License No. X140375 6.

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 August 21, 1985, in said mortgage records, in book/reel/volume No. M85 at page 13250 of the mortgage records of Klamath County, Oregon, and 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: September 17, 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 Klamath } ss.

The foregoing instrument was acknowledged before me this 17th day of September, 1985, by William L. Sisemore

Notary Public for Oregon

My commission expires: 2-5-89

(ORS 194.570)

STATE OF OREGON, County of _____ } ss.

The foregoing instrument was acknowledged before me this _____, 19____, by _____,

_____ president, and by _____,

_____ secretary of _____,

a _____ corporation, on behalf of the corporation.

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

(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 September 18, 1985, at 9:17 o'clock A.M., and recorded in book/reel/volume No. M85 on page 15224 or as fee/file/instrument/microfilm/reception No. 53503, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

Fee: \$5.00

Deputy