

58388

RESCISSION OF NOTICE OF DEFAULT

Vol 1786 Page 2908

Reference is made to that certain trust deed in which James Allan Delonge was grantor, Mountain Title Company, Inc. Finance America Corporation, an Oregon corporation recorded November 26, 1984 in book/reel/volume No. M 84 was beneficiary, said trust deed was file/instrument/microfilm/reception No. 43511 (indicate which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

The South 80 feet of Lot 388, Block 113, Mills Addition to the City of Klamath Falls, 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 November 12, 1985, in said mortgage records, in book/reel/volume No. M 85 at page 18320 or as fee/file/instrument/microfilm/reception No. 55295 (indicate which); 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: February 14, 1986

John L. Langslet

SUCCESSOR

Trustee

(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 Multnomah

} ss.

The foregoing instrument was acknowledged before me this February 14, 1986, by John L. Langslet

(ORS 194.570)

STATE OF OREGON, County of

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

to Grantor

Trustee

AFTER RECORDING RETURN TO

Martin-Bischoff et al  
2900 First Interstate Tower  
Portland, OR 97201

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

STATE OF OREGON,  
County of Klamath

I certify that the within instrument was received for record on February 18th, 1986, at 4:27 o'clock P.M., and recorded in book/reel/volume No. M86 on page 2908 or as fee/file/instrument/microfilm/gages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Bernetha S. Ketch Deputy

Fee \$5.00