

59222

RESCISSION OF NOTICE OF DEFAULT

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Reference is made to that certain trust deed in which DAVID E. REES and LORI A. REES,  
was grantor, TRANSAMERICA TITLE INSURANCE COMPANY husband and wife  
RICHARD H. BAILEY and DENISE L. BAILEY, husband and wife  
recorded November 12, 19 81, in book/reel/volume No. M81 was trustee and  
file/instrument/microfilm No. 6416 (indicate which), of the mortgage records of Klamath or as XXXXX  
County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 19, Block 10, TRACT NO. 1064, FIRST ADDITION TO GATEWOOD,  
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  
November 18, 19 85 in said mortgage records, in book/reel/volume No. M85 at page  
18571 or its XXXXX instrument/XXXXX No. 55451 (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, con-  
ditions or obligations thereof, but is and shall be deemed to be only an election without prejudice, not to cause a sale to be made pur-  
suant 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: March 14, 19 86

(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 14th day of March, 19 86 by  
TIMOTHY A. BAILEY

Notary

(SEAL)

My commission expires: 8/1/86

RESCISSION OF NOTICE  
OF DEFAULT

RE: Trust Deed from  
DAVID E. REES & LORI A. REES,  
husband and wife  
to (Grantor)  
TRANSAMERICA TITLE INSURANCE COMPANY  
Trustee

AFTER RECORDING RETURN TO

CRANE & BAILEY  
ATTORNEYS AT LAW  
540 MAIN STREET  
KLAMATH FALLS, OREGON 97601

(ORS 194.57C)

STATE OF OREGON, County of \_\_\_\_\_

The foregoing instrument was acknowledged before me this  
\_\_\_\_\_, 19 \_\_\_\_\_, by \_\_\_\_\_

\_\_\_\_\_, president, and by \_\_\_\_\_

\_\_\_\_\_, secretary of \_\_\_\_\_

Notary Public for Oregon

My commission expires: \_\_\_\_\_

(SEAL)

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was  
received for record on March 14,  
19 86, at 3:21 o'clock P.M., and recorded  
in book/reel/volume No. M86 on page  
4337 or as fee/file/instrument/microfilm/  
reception No. 59222, Record of Mort-  
gages of said County.

Witness my hand and seal of County af-  
fixed.

Evelyn Biehn, County Clerk

NAME

TITLE

Fee: \$5.00 By Pam South Deputy