

59525

RESCISSION OF NOTICE OF DEFAULT Vol. M80 Page 4898

Reference is made to that certain trust deed in which **WILLIAM SISEMORE** was grantor, **VERN M. SCHLOSSER and SHERRY MAY SCHLOSSER**, (Klamath) First Federal Savings and Loan Association was trustee and recorded June 8, 1981, in book/reel/volume No. M81 at page 10246 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

The E 1/2 E 1/2 W 1/2 SW 1/4 lying South of the Lakeview Highway and North of the "B" Canal in the County of Klamath, State of Oregon, EXCEPTING THEREFROM that portion deeded to Oregon California and Eastern Railway Company by deed recorded March 11, 1931 in Book 93 at page 623, Deed Records, all in Section 15, Township 39 South, Range 10 East of the Willamette Meridian.

TOGETHER WITH a 1974 Sequoia Mobile Home, Serial No. S2168. 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 13, 1985, in said mortgage records, in book/reel/volume No. M85 at page 10444 of the mortgage records of Klamath County, Oregon.

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 all elections in said trust deed and all obligations secured thereby hereby are reinstated and shall be and remain in full 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 thereunder, but in and shall be deemed to be only an election without prejudice, not to cause a sale to be made pursuant to said notice of default.

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 18, 1986

William L. Siseamore

Trustee

STAMP OF COMMISSION

STATE OF OREGON,

County of _____

This instrument was acknowledged before me on _____ 1986, by _____

as _____ of _____

Notary Public for Oregon

My commission expires _____

(SEAL)

RESCISSION OF NOTICE OF DEFAULT

RIC Trust Deed from _____ Grantor to _____ Trustee

Klamath First Federal
Box 5210
Klamath Falls, Or. 97601

STATE OF OREGON,

County of _____ Klamath } ss.

I certify that the within instrument was received for record on March 25, 1986 at 11:17 o'clock A.M., and recorded in book/reel/volume No. M86 on page 4898 or as fee file/instrument/microfilm/reception No. 59525, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By *[Signature]* Deputy

Fee: \$5.00