

ASPEN F-29414

Vol. M86 Page 7303

OA

60791

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which JOHN J. MARONDE and KAY J. MARONDE was grantor, TRANSAMERICA TITLE INSURANCE COMPANY was trustee and WELLS FARGO REALTY SERVICES, INC. was beneficiary, said trust deed was recorded May 24, 1979, in book/reel/volume No. M-79 at page 11873 of said fee/property instrument, or as fee/file/instrument/microfilm/reception No. XXXXXXXX (indicates which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 14, Block 46, Tract No. 1184, OREGON SHORES UNIT #2, FIRST ADDITION, 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 December 16, 1985, in said mortgage records, in book/reel/volume No. M-85 at page 20386 of said fee/property instrument, or as fee/file/instrument/microfilm/reception No. XXXXXXXX (indicates 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: April 28, 1986.

ASPEN TITLE & ESCROW, INC.

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.)

(OR: 194.570)

STATE OF OREGON,

County of _____

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

STATE OF OREGON, County of Klamath) ss.

The foregoing instrument was acknowledged before me this April 28, 1986, by ANDREW A. PATTERSON, Assistant Secretary of ASPEN TITLE & ESCROW, INC.

a _____ corporation, on behalf of the corporation, Notary Public for Oregon

My commission expires: 7/23/89

(SEAL)

My commission expires:

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from John J. Maronde Kay J. Maronde Grantor to Aspen Title & Escrow, Inc. Successor Trustee

AFTER RECORDING RETURN TO Aspen Title & Escrow, Inc. 600 Main Street Klamath Falls, Oregon 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 April 29, 1986, at 10:49 o'clock A.M., and recorded in book/reel/volume No. M86 on page 7303 or as fee/file/instrument/microfilm/reception No. 60791, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By _____ NAME _____ TITLE _____ Deputy

Fee: \$5.00