

63077

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which VERNON RAY POWERS and PATRICIA ANN POWERS, was trustee and William Ganong, Jr. was beneficiary, said trust deed was First Federal Savings and Loan Association of Klamath Falls, Oregon, at page 4306 recorded March 16, 1976, in book/reel/volume No. M76 at page 4306 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 5, Block 13, SIXTH ADDITION TO SUNSET VILLAGE, 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 February 25, 1986, in said mortgage records, in book/reel/volume No. M86 at page 3206 (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: June 26, 1986

William L. Sisemore 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 Klamath

The foregoing instrument was acknowledged before me this 26th day of June, 1986, by William L. Sisemore

(ORS 104.570)

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

The foregoing instrument was acknowledged before me this \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_, president, and by \_\_\_\_\_, secretary of \_\_\_\_\_ corporation, on behalf of the corporation.

Notary Public for Oregon

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

(SEAL)

(SEAL)

My commission expires: 2-5-89

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

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

I certify that the within instrument was received for record on June 27, 1986 at 11:52 o'clock A.M., and recorded in book/reel/volume No. M86 on page 11276 or as fee/file/instrument/microfilm/reception No. 63077, Record of Mortgages of said County.

Witness my hand and seal of County at- fixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Jim Smith Deputy

Fee: \$5.00

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

25 JUN 27 AM 11 52