

ASPEN F-28940  
RESCISSION OF NOTICE OF DEFAULT

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63879

Reference is made to that certain trust deed in which LEISURE LODGE, INC., A California Corp. was trustee and PIONEER NATIONAL TITLE INSURANCE COMPANY was beneficiary, said trust deed was recorded January 29, 1973, in book/reel/volume No. M-73 at page 1054 ~~888767~~ file/instrument/microfilm/reception No. 63879 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

The N $\frac{1}{2}$ SE $\frac{1}{4}$  and the SE $\frac{1}{4}$ SE $\frac{1}{4}$ , Section 7, Township 24 South, Range 7 East of the Willamette Meridian, 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 September 6, 1985, in said mortgage records, in book/reel/volume No. M-85 at page 14351 ~~xxxxxx~~ file/instrument/microfilm/reception No. 63879 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: July 21, 1986

ASPEN TITLE & ESCROW, INC.

Andrew A. Patterson 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, } ss.

County of \_\_\_\_\_

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

Notary Public for Oregon

(SEAL)

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

(ORS 194.570)

STATE OF OREGON, County of Klamath } ss.

The foregoing instrument was acknowledged before me this July 21, 1986, by ANDREW A. PATTERSON, ~~xxxxxx~~ Assistant Secretary of

ASPEN TITLE & ESCROW, INC. a Oregon corporation, on behalf of the corporation.

Andrea Handwerker Notary Public for Oregon (SEAL)

My commission expires: 7-23-89

### RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from Leisure Lodge, Inc. 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 July 21, 1986, at 3:40 o'clock P.M., and recorded in book/reel/volume No. M86 on page 12744 or as fee/tile/instrument/microfilm/reception No. 63879, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk TITLE

Fee: \$5.00

By Am Smith Deputy