

70488

RESCISSION OF NOTICE OF DEFAULT

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838

Reference is made to that certain trust deed in which WILLIAM SISEMORE was grantor, RONALD TSCHOSICK, a single man, was trustee and KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION was beneficiary, said trust deed was recorded March 6, 1980 in book/reel/volume No. M80 at page 4323 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lots 10 and 11, Block 1, WILLIAM SISEMORE

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 19, 1986, in said mortgage records, in book/reel/volume No. M86 at page 23479 of said book/reel/volume No. M86, and on the receipt for the recording of said notice of default and election to sell, the following language was printed: (and here 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 default described in said notice of default and election to sell, 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 of office, this 1st day of May, 1934.

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:..... January 12, 1987..

(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 12th day of January, 1987, by William L. Sisemore

(SEAL)

Notary Public for Oregon

My commission expires: 2-5-89

(ORS 194.570)

.....
Trustee

STATE OF OREGON, County of

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

... president, and by

Secretary of

corporation, on behalf of the corporation.

.....
Notary Public for Oregon

My commission expires:

(SEAL)

**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,

County of Klamath

I certify that the within instrument was received for record on January 16, 1987, at 2:16 o'clock P.M., and recorded in book/reel/volume No. M87 on page 838 or as fee/file/instrument/microfilm/reception No. 70488, Record of Mortgages of said County.

Witness my hand and seal of County af-
fixed.

Evelyn Biehn, county Clerk

NAME _____

TITI 1

By Suzantha J. Helosh Deputy

Fee \$5.00