

ASPEN F-29998

RESCISSION OF NOTICE OF DEFAULT

Vol. M87

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LYNDA D. PAUGH

Lot 5, Block 3, Tract 1021, WILLIAMSON RIVER KNOLL, in the County of Klamath, State of Oregon. TOGETHER WITH an undivided 1/80th interest in and to the following described property: The Easterly 60 feet of that portion of Government Lots 40, 41, 44 and 45 lying South of the Williamson River Knoll Subdivision and North of the Williamson River.

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 August 1, 1984, in said mortgage records, in book/reel/volume No. M-86 at page 13584. The instrument, microfilm, microfiche, or otherwise, of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

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: February 18, 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 _____ } ss.
The foregoing instrument was acknowledged before me this _____, 19____, by _____

(SEAL)

Notary Public for Oregon
My commission expires: _____

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from
Lynda D. Paugh

to Grantor
Aspen Title & Escrow, Inc.
Successor Trustee

AFTER RECORDING RETURN TO
ASPEN TITLE & ESCROW, INC.
600 Main Street
Klamath Falls, Oregon 97601

ASPEN TITLE & ESCROW, INC.
BY: _____
Successor Trustee

(ORS 194.570)

STATE OF OREGON, County of Klamath
February 18, 1987, by Andrew A. Patterson
Assistant secretary of _____

ASPEN TITLE & ESCROW, INC.
a corporation, on behalf of the corporation.
Lyndia Handwerker
Notary Public for Oregon
My commission expires: 7/23/89

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on February 18, 1987, at 4:19 o'clock P.M., and recorded in book/reel/volume No. M87 on page 2609 or as fee/file/instrument/microfilm/ reception No. 71527, Record of Mortgages of said County.

Witness my hand and seal of County at-
fixed.

Evelyn Biehn, County Clerk
NAME

By _____ TITLE
Deputy

Fee: \$5.00

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