

OK

74467

RESCISSION OF NOTICE OF DEFAULT

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Reference is made to that certain trust deed in which CHARLES W. HASTINGS and CAROL M. HASTINGS was grantor, D.L. Hoots Security Savings & Loan Association was beneficiary, said trust deed was recorded December 2, 1976, in book/reel/volume No. M-76 at page 19388 or as fee/file/instrument/microfilm/reception No. (indicate 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 in Block 7, Tract No. 1035, GATEWOOD, 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 December 15, 1986, in said mortgage records, in book/reel/volume No. M-86 at page 23033 or as fee/file/instrument/microfilm/reception No. (indicate which); thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, 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 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: May 4, 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 Multnomah

This instrument was acknowledged before me on May 4, 1987, by George C. Reinmiller

(SEAL) Notary Public for Oregon
My commission expires: 2/22/91

GEORGE C. REINMILLER, Successor-Trustee

STATE OF OREGON,

County of _____ ss.
This instrument was acknowledged before me on 19____, by _____ as _____ of _____

Notary Public for Oregon
My commission expires:

(SEAL)

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from Charles W. Hastings and Carol M. Hastings to D.L. Hoots Grantor

AFTER RECORDING RETURN TO

George C. Reinmiller
521 SW Clay
Portland, OR 97201

STATE OF OREGON,

County of Klamath ss.
I certify that the within instrument was received for record on May 12, 1987, at 9:01 o'clock A.M., and recorded in book/reel/volume No. M87 on page 8069 or as fee/file/instrument/microfilm/reception No. 74467, Record of Mortgages of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk

Fee: \$5.00

NAME
By Evelyn Biehn Deputy

WS-Hastings/Kirk 57-1901595