

OA

76375

RESCISSION OF NOTICE OF DEFAULT

Vol. 487

Page 11486



Reference is made to that certain trust deed in which Donald R. Hampson and Janet E. Hampson was grantor, Klamath County Title Company was trustee and Motor Investment Company was beneficiary, said trust deed was recorded February 3, 1987, in book/reel/volume No. M-87 at page 1706 or as fee/file/instrument/microfilm/reception No. 71018 (indicate which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

The South half of Lot 12 in Clock 2 of Second Addition to Altamont Acres, according to the official plat thereof on file in the office of the county Clerk, 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 June 15, 1987 in said mortgage records, in book/reel/volume No. M-87 at page 10277 or as fee/file/instrument/microfilm/reception No. (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 30, 1987

Timothy A. Bailey

(If executed by a corporation, affix corporate seal)

Trustee

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 194.570)

STATE OF OREGON,

County of Klamath ss.

The foregoing instrument was acknowledged before me this 30, 1987, by

Timothy A. Bailey

STATE OF OREGON, County of Klamath ss.

The foregoing instrument was acknowledged before me this

30, 1987, by

Timothy A. Bailey, president, and by

Secretary of

a corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

(SEAL)

(SEAL)

My commission expires: 11-2-87

Notary Public for Oregon

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from Donald Hampson and Janet Hampson Grantor to Timothy A. Bailey Trustee

AFTER RECORDING RETURN TO

Crane & Bailey Attorneys at Law 540 Main Street Klamath Falls, Or 97601

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on June 30, 1987, at 3:54 o'clock P.M., and recorded in book/reel/volume No. M87 on page 11486 or as fee/file/instrument/microfilm/reception No. 76375, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

NAME

TITLE

By P. Smith Deputy

Fee: \$5.00

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