

77000

RESCISSION OF NOTICE OF DEFAULT

Vol. 1187 Page 12639

Reference is made to that certain trust deed in which WILLIAM CANONG, JR. was grantor, FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS was beneficiary, said trust deed was recorded October 9, 1973, in book/reel/volume No. M73 at page 13597 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 125 of FIRST ADDITION TO CASITAS, according to the official plat thereof on file in the office of the County Clerk of 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 January 28, 1986, in said mortgage records, in book/reel/volume No. M86 at page 1466. ~~XXXXXX~~ 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 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 2, 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

This instrument was acknowledged before me on July 2, 1987, by William L. Sisemore

Corwin M. Fowler
Notary Public for Oregon
My commission expires: 2-5-89

STATE OF OREGON,

County of _____

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

Notary Public for Oregon
My commission expires: _____

Successor Trustee

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from _____ to _____ Grantor _____ Trustee _____

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main St.,
Klamath Falls, OR 97601

IF DON'T USE THIS SPACE, RESERVE FOR RECORDING LABEL IN COUNTIES WHERE USED.

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on July 16, 1987, at 11:20 o'clock A. M., and recorded in book/reel/volume No. M87 on page 12639 or as fee/file/instrument/microfilm/reception No. 77000, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

Fee: \$5.00 By [Signature] Deputy