

OK

MTC-17847 Vol. M81 Page 14786

RESCISSION OF NOTICE OF DEFAULT

DUEL E. CHINN and MARIAM L. CHINN,
husband and wife,

Reference is made to that certain trust deed in which TRANSAMERICA TITLE INSURANCE COMPANY was grantor, TOWN AND COUNTRY MORTGAGE, INC. an Oregon corporation, was trustee and recorded October 17, 1983, in book/reel/volume No. M83 at page 17754 or as fee 17754 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

PARCEL 1 - Tract 13, TOWNSEND TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2 - That portion of Lots 28 and 29. TOWNSEND TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, lying East of the U.S.R.S. Drain.

*see reverse
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 March 31, 1987, in said mortgage records, in book/reel/volume No. M87 at page 5302; 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 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: August 14, 1987.

(If executed by a corporation,
affix corporate seal)

William S. Wiley
WILLIAM S. WILEY

Successor Trustee

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

STATE OF OREGON,

County of Lane

This instrument was acknowledged before me on
August 14, 1987, by

William S. Wiley, Successor Trustee

William M. Ashway
Notary Public for Oregon

My commission expires: 6/04/90

STATE OF OREGON,

County of _____

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
Duel E. Chinn and
Mariam L. Chinn Grantor
to
Town and Country Mortgage, Inc. Trustee

AFTER RECORDING RETURN TO

William S. Wiley
Attorney at Law
P. O. Box 1147
Eugene, OR 97440

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

STATE OF OREGON,

County of _____ ss.

I certify that the within instrument was received for record on _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____ Deputy

08741

EX14787

**the beneficial interest thereof was assigned of record to Peoples Mortgage Company, a Washington corporation, by assignment recorded October 17, 1983, as volume no. M83, page 17893, in the Microfilm Records of Klamath County, Oregon, and thereafter further assigned to ICA Mortgage Corporation, a California corporation, by assignment recorded October 10, 1984, as volume no. M84, page 17453, in the Microfilm Records of Klamath County, Oregon,

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Mountain Title Company
on this 17th day of August A.D., 19 87
at 3:22 o'clock P M. and duly recorded
in Vol. M87 of Mtges. Page 14786.

Evelyn Biehn, County Clerk

By

Sam Smith

Deputy.

Fee, \$9.00

