

83116

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RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which DAVID EUGENE DEIDRICH and TERRY LYNN DEIDRICH was grantor, MOUNTAIN TITLE COMPANY and JEANNETTE M. MALLORY was trustee and FINLEY H. MALLORY 19, in book M84 at page 8248 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

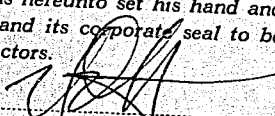
Lot 2, Block 7, FIRST ADDITION TO KENO WHISPERING PINES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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 June 5, 1987, in book M87 at page 9807 of the said mortgage records; thereafter, by reason of certain payments on said obligations made as permitted by the provisions of Section 87.760, 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: December 23, 1987



(SEAL)

(SEAL)

(SEAL)

Trustee

(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

December 23, 1987

Personally appeared the above named

Richard L. Garbutt

and acknowledged the foregoing instrument to be his

voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 2/4/91

(ORS 93.490)

STATE OF OREGON, County of

ss.

Personally appeared

and

each for himself and not one for the other, did say that the former is the

president and that the latter is the

secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

RESCISSION OF NOTICE OF DEFAULT

TO

AFTER RECORDING RETURN TO
Richard L. Garbutt
110 N. 7th Street
Klamath Falls, OR 97601

Fee: \$5.00

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 4th day of January, 1988, at 2:09 o'clock P.M., and recorded in book M88 on page 54. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

County Clerk—Recorder.

By  Deputy.

Deputy.

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