

RESCISSION OF NOTICE OF DEFAULT

83726

Reference is made to that certain trust deed in which WILLIAM L. SISEMORE was grantor, BRUCE M. ELDER and WINIFRED V. HAWKINS was trustee and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION was beneficiary, said trust deed was recorded March 28, 1988, in Book Reel/volume No. M77 at page 5175 or as fee/for its fee of file/instrument/microfilm/reception No. 83726 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lots 7 and 8 in Block 20 CHELSEA ADDITION, 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 5, 1988, in said mortgage records, in Book Reel/volume No. M88 at page 197 or as fee/for its fee of file/instrument/microfilm/reception No. 83726 of the mortgage records of Klamath County, Oregon, and the 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: January 7, 1988.

(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 January 7, 1988, by William L. Sisemore

William L. Sisemore
Notary Public for Oregon
My commission expires: 8/2/91

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from _____ Grantor
to _____
Trustee _____

AFTER RECORDING RETURN TO
Klamath First Federal Savings & Loan
P. O. Box 5270
Klamath Falls, Oregon 97601

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

Fee: \$5.00

STATE OF OREGON,

County of _____

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

Notary Public for Oregon

My commission expires: _____

STATE OF OREGON, Klamath

I certify that the within instrument was received for record on January 22, 1988, at 10:55 o'clock A.M., and recorded in book/reel/volume No. M88 on page 1087 or as fee/file/instrument/microfilm/reception No. 83726, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By P. M. Smith Deputy