

TN

84927

RESCISSION OF NOTICE OF DEFAULT

Vol. M88 Page 3087

Reference is made to that certain trust deed in which Velma J. Worthington & Otis Wayne Carnagey was grantor, Bend Title Company was trustee and Burks Industries, Inc. was beneficiary; said trust deed was recorded FEBRUARY 12, 1987 2317 or as document/fee/file/instrument/microfilm No. September 19, 1987, in book/reel/volume No. M87 at page 16643 or as document/fee/file/instrument/microfilm No. (indicate which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

See Exhibit "A" attached hereto and incorporated herein by reference.

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 October 6, 1987, in said mortgage records, in book/reel/volume No. M87 at page 18149 or as document/fee/file/instrument/microfilm No. (indicate which); 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: February 23, 1988

Brian J. MacRitchie
Successor Trustee

Trustee

executed by a corporation,
affix corporate seal)

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

(ORS 93.490)

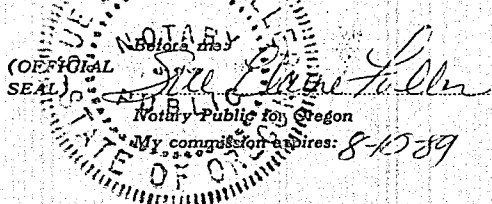
STATE OF OREGON,

County of Deschutes

February 23, 1988

Personally appeared the above named

Brian J. MacRitchie, successor trustee
and acknowledged the foregoing instrument to be
his voluntary act and deed.



STATE OF OREGON, County of () ss.

Personally appeared () and

() who, being duly sworn,
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 author-
ity 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

MacRitchie, Petersen & Stiegler
709 N.W. Wall Street, Suite 105
Bend, OR 97701

(DON'T USE THIS
SPACE! RESERVED
FOR RECORDING
LABEL IN COUN-
TIES WHERE
USED.)

STATE OF OREGON,
County of () ss.

I certify that the within instru-
ment was received for record on the
() day of (), 19(),
at () o'clock () M., and recorded
in book/reel/volume No. () on
page () or as document/fee/file/
instrument/microfilm No. (),
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

NAME () TITLE ()
By () Deputy

EXHIBIT A

3088

A tract of land situate in the N $\frac{1}{2}$ N $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 36, Township 24 S.R. 8 E.W.M., more particularly described as follows:
 Beginning at a point on the North line of said Section 36 which is West a distance of 210.0 feet from the Northeast corner thereof, said point being the Northwest corner of parcel conveyed to Alvie E. Bishop, et ux by deed recorded in Volume 350 page 346, records of Klamath County, Oregon; thence continuing West along the North line of Section 36 a distance of 1587.5 feet, more or less, to the Northeast corner of tract conveyed to Douglas E. Stumbaugh, et ux by Deed Recorded in Volume M80 page 23349, records of Klamath County, Oregon; thence South, along the East line of last mentioned tract, a distance of 662.17 feet to the South line of the N $\frac{1}{2}$ N $\frac{1}{2}$ NE $\frac{1}{4}$ of said Section 36; thence East along said South line to its intersection with the Westerly line of tract conveyed to Darlene Tierce and Deanna K. Bidwell by deed recorded in Volume M83 page 16580, records of Klamath County, Oregon; thence N. 39°37' E. along the Westerly line of last mentioned tract a distance of 858.25 feet, more or less, to the point of beginning.

TOGETHER WITH: An easement for roadway purposes and utilities over and across the Northerly 16.00 feet of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 36, Township 24 South, Range 8 East of the Willamette Meridian, and also together with an easement for roadway purposes and utilities over and across the Westerly 16.00 feet of that certain tract of land conveyed to Jan Underwood and recorded in Volume M74 page 10464, Deed records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co
 of March A.D. 19 88 at 10:08 o'clock A M., and duly recorded in Vol. 3087 on Page M88
 of Mortgages

FEE \$10.00

Evelyn Biehn
 By Bernetha A. Petch County Clerk