

86547

K-40482

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RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which WILLIAM P. BROOKS and CAROL F. BROOKS was the grantor, PIONEER NATIONAL TITLE INSURANCE COMPANY was trustee and CENALR FEDERAL SAVINGS BANK was the beneficiary, said trust deed was recorded October 23, 1979, in Volume No. M-79 at Page 24901 of the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property:

LOTS 11 and 12, BLOCK 37, MALIN, IN THE COUNTY OF KLAMATH, STATE OF 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 March 28, 1988 in Volume No. M88 at Page 4324; thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, Oregon Revised Status, 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 is hereby 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 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.

SHAPIRO & MORAN, Successor
Trustee

Dated: Apr. 19, 1988

By: Harold K. Moran

After Recording Return to:

SHAPIRO & MORAN
4380 S.W. Macadam Avenue
Suite 310
Portland, Oregon 97201
(503) 227-4566

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Klamath County Title
on this 21st day of April A.D., 19 88
at 11:00 o'clock A M. and duly recorded
in Vol. M88 of Mortgage Page 6268

Evelyn Biehn
By Dorothy A. Hetsch County Clerk

Fee, \$5.00

Deputy.

S&M #: 88-10067
Lender Loan #: 256188 4