

89460

RESCISSION OF NOTICE OF DEFAULT

Vol. m88 Page 11517

Reference is made to that certain trust deed in which John T. Bowers and Darlene M. Bowers was grantor, Mountain Title Company First Interstate Bank of Oregon, N.A., fka First National Bank of Oregon was trustee and recorded August 13, 1981, in said mortgage records, in book/reel/volume No. M-81 at page 14351 or as fee/County, Oregon, and conveyed to the said trustee the following real property situated in said county: (indicate which), of the mortgage records of Klamath

SEE LEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"

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 September 1, 1987, in said mortgage records, in book/reel/volume No. M87 at page 15790 or as fee/file/instrument/microfilm/reception No. (indicate which); 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: June 21, 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 Multnomah

This instrument was acknowledged before me on June 21, 1988, by George C. Reinmiller

(SEAL) Notary Public for Oregon

My commission expires: 2-22-91

George C. Reinmiller - Successor-Trustee

Trustee

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 John T. Bowers and Darlene M. Bowers

Mountain Title Company Grantor

AFTER RECORDING RETURN TO

George C. Reinmiller  
521 S.W. Clay  
Portland, OR 97201

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

STATE OF OREGON,

County of

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

By

TITLE

Deputy

180-621527-1

88 JUL 20 AM 11 23

## EXHIBIT "A"

(A) A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 6, Township 39 South, Range 10 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Southeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, said point being the Northeast corner of "Junction Acres" subdivision; thence South 89°07'30" West along the South line of said Section 6, which is also the North line of said Subdivision, a distance of 30 feet; thence Northerly, parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, a distance of 175 feet to the true point of beginning of this description; thence Northerly parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, a distance of 175 feet, more or less, to the intersection with the centerline of the Enterprise Irrigation District canal as it is presently located and constructed; thence Northwesterly and Southwesterly along the centerline of said canal to a point that is Northerly, measured on a line parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, a distance of 350 feet from the South line of said Section 6; thence South 89°07'30" West parallel with the South line of said Section 6, which is the North line of said Subdivision, to the intersection with the East line of that tract of land deeded to Heaton, as described in Deed Volume 359 page 448; thence South 28°23'30" East and South 00°21'45" East along the East line of said Heaton tract to a point that is Northerly, measured on a line parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, a distance of 175 feet from the Southline of said Section 6; thence North 89°07'30" East parallel with the Southline of said Section 6, which is the North line of said subdivision, to the true point of beginning of this description.

(B) A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 6, Township 39 South, Range 10 E.W.M., more particularly described as follows:

Beginning at a point on the South line of said Section 6, said point being on the North line of "Junction Acres" Subdivision and being South 89°07'30" West a distance of 30 feet from the Northeast corner of said subdivision which is also the Southeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6; thence Northerly parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6 a distance of 175 feet; thence South 89°07'30" West parallel with the South line of said Section 6, which is the North line of said subdivision to the intersection with the East line of the tract of land deeded to Heaton as described in Deed Volume 359 page 448; thence South 00°21'45" East along the East line of Heaton tract a distance of 175 feet, more or less, to the South line of said Section 6, which is the North line of said subdivision; thence North 89°07'30" East along the South line of said Section 6, and along the North line of said Subdivision to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of George Reinmiller  
of July A.D. 19 88 at 11:23 o'clock A.M., and duly recorded in Vol. M88 day  
of Mortgages on Page 11517

FEE\$13.00

Evelyn Biéhn County Clerk

By Annelle Mullendare