

OK

89918

RESCISSION OF NOTICE OF DEFAULT

Vol. 1188 Page 12331

Reference is made to that certain trust deed in which David S. MacIvor and Zale MacIvor was grantor, William L. Sisemore was trustee and Klamath First Federal Savings and Loan Association was beneficiary, said trust deed was recorded December 2, 1977, in book/reel/volume No. M77 at page 23414 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lots 6, 7 and 8 and the Westerly 10 feet of Lot 5 in Block 11 of St. Francis Park, 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 March 8, 1988, in said mortgage records, in book/reel/volume No. M88 at page 3236 (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: July 29, 1988

William L. Sisemore (Signature)

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) ss.
This instrument was acknowledged before me on July 29, 1988, by William L. Sisemore

STATE OF OREGON,)
County of) ss.
This instrument was acknowledged before me on 19 by as of

(SEAL) My commission expires: 2-5-89

Notary Public for Oregon (SEAL) My commission expires:

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from Grantor to Trustee

AFTER RECORDING RETURN TO Klamath First Federal Savings & Loan Box 5270 Klamath Falls, OR 97601

STATE OF OREGON, County of Klamath) ss. I certify that the within instrument was received for record on Aug. 2nd, 1988, at 8:57 o'clock A.M., and recorded in book/reel/volume No. M88 on page 12331 or as fee/file/instrument/microfilm/reception No. 89918, Record of Mortgages of said County.

Witness my hand and seal of County affixed. Evelyn Biehn County Clerk NAME TITLE

Fee \$8.00

By Deputy