

OK

12113

RESCISSION OF NOTICE OF DEFAULT Vol. m90 Page 4308

Reference is made to that certain trust deed in which Redwood Theatres, Incorporated, a Nevada Corporation was grantor, Klamath County Title Company was trustee and Bank of America National Trust and Savings Association was beneficiary, said trust deed was recorded October 31, 19 84, in book/reel/volume No. M84 at page 18609 as fee/file/instrument/microfilm/reception 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:

That portion of vacated Lakeview Addition to the City of Klamath Falls, Oregon, in the County of Klamath, State of Oregon, including streets, street intersections, alleys, lots and blocks, heretofore vacated by Ordinance No. 5531, and within the bounds of the following description:

Beginning at the Northwest corner of Lot 4, Block 36, Lakeview Addition to the City of Klamath Falls, Klamath County, Oregon; thence South along the East line of Biehn Avenue to the North line of Sacramento Street; thence East along the North line of Sacramento Street to the West line of Harriman Avenue; thence North along the West line of Harriman Avenue to the Northeastly corner of Block 39 said Lakeview Addition; thence Northwestly along the Northeast line of said Block 39, extended across Ohio Avenue; thence along the Northeast line of Block 38, extended across Holabird Avenue; thence along the Northeast line of Block 36 to the North line of Lot 4, said Block 36; and thence along the North line of said Lot 4, to the point of beginning, all in said Lakeview Addition to the City of Klamath Falls, Oregon.

EXCEPTING THEREFROM Block 44 now vacated and EXCEPTING that portion conveyed to Klamath County by Deed Volume 95 at page 518, for road purposes.

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 July 17, 1989, in said mortgage records, in book/reel/volume No. m89 at page 13020 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: March 2, 1990, 19 \_\_\_\_\_

(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, } ss.  
County of Multnomah }

This instrument was acknowledged before me on March 2, 1990, by George C. Reinmiller

MARY DUFFY  
Notary Public for Oregon  
(SEAL) My commission expires: 2-27-93

### RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from Redwood Theatres, Incorporated, a Nevada Corporation to Klamath County Title Company Trustee

AFTER RECORDING RETURN TO

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

George C. Reinmiller - Successor-Trustee

Trustee

STATE OF OREGON, } ss.  
County of \_\_\_\_\_ }

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_

Notary Public for Oregon

(SEAL)

My commission expires: \_\_\_\_\_

STATE OF OREGON, } ss.  
County of Klamath }

I certify that the within instrument was received for record on March 7, 1990, at 12:13 o'clock P.M., and recorded in book/reel/volume No. M90 on page 4308 or as fee/file/instrument/microfilm/reception No. 12113, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

Fee \$8.00

By Pauline Mueller Deputy

265276-5/FCL867

90 MAR 7 PM 12 13

800