

OA

15060

## RESCISSION OF NOTICE OF DEFAULT

Vol. m90 Page 9537

Reference is made to that certain trust deed in which James H. Rainwater and Shirlee A. Rainwater was grantor, William L. Sisemore was trustee and Klamath First Federal Savings and Loan Association was beneficiary, said trust deed was recorded March 17, 1980, in book/~~reel~~/volume No. M80 at page 5036 ~~for as fee/~~ ~~file/instrument/microfilm/reception No. x-x-x-x-x-x-x-x-x-x (indicate which)~~ of the mortgage records of Klamath

County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 9 in Block 2 of First Addition to Loma Linda Heights, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. SAVING AND EXCEPTING that portion deeded to the City of Klamath Falls in Deed Volume M66 page 9332, records 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 on April 17, 1990, in said mortgage records, in book/~~reel~~/volume No. M90 at page 7074 ~~or as fee/file/instrument/microfilm/reception No. x-x-x-x-x-x-x-x-x-x (indicate which)~~; thereafter by reason of certain payments on said obligations made as permitted by the provisions of Section 86.760, 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: May 16, 1990

William L. Sisemore

(If executed by a corporation, affix corporate seal)

Trustee

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

(ORS 194.570)

STATE OF OREGON,

County of Klamath

} ss.

The foregoing instrument was acknowledged before me this May 16, 1990, by William L. Sisemore

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

The foregoing instrument was acknowledged before me this

\_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_,

\_\_\_\_\_, president, and by \_\_\_\_\_,

\_\_\_\_\_, secretary of \_\_\_\_\_

a \_\_\_\_\_ corporation, on behalf of the corporation.

Notary Public for Oregon

(SEAL)

(SEAL)

My commission expires: 8/2/91

My commission expires:

### RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

\_\_\_\_\_ Grantor

to

\_\_\_\_\_ Trustee

AFTER RECORDING RETURN TO  
Klamath First Federal S & L  
P.O. Box 5270  
Klamath Falls, OR 97601

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

STATE OF OREGON,

County of Klamath

} ss.

I certify that the within instrument was received for record on May 18, 1990, at 2:43 o'clock P.M., and recorded in book/reel/volume No. M90 on page 9537 or as fee/file/instrument/microfilm/reception No. 15060, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk  
NAME \_\_\_\_\_ TITLE \_\_\_\_\_

Fee \$8.00

By William L. Sisemore Deputy

90 MAY 19 PM 2 43