

OA

15167

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Shirley C. McNeary was trustee and William L. Sisemore was grantor, Klamath First Federal Savings and Loan Association was beneficiary, said trust deed was recorded January 16, 1985, in book/reel/volume No. M85 at page 921 or as fee/file/instrument/microfilm/reception No. 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:

All that portion of Block 26 of Hillside Addition to the City of Klamath Falls, Oregon, lying South of the following described line: Commencing at the intersection of the centerlines of Shelley Street and Johnson Street; thence Southerly 952.78 feet, along the centerline of Johnson Street; thence Westerly 115.00 feet, at right angles to Johnson Street, to a 1/2" rebar, said point being the true point of beginning; thence continuing on said line 105.30 feet to a 1/2" rebar on the West line of Block 26. 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 January 3, 1990, in said mortgage records, in book/reel/volume No. M90 at page 118 or as fee/file/instrument/microfilm/reception No. 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 21, 1990.

(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

The foregoing instrument was acknowledged before me this May 21, 1990, by William L. Sisemore

William L. Sisemore
Notary Public for Oregon
(SEAL) My commission expires: 8/2/91

(ORS 194.570)

STATE OF OREGON, County of Klamath) ss.

The foregoing instrument was acknowledged before me this May 21, 1990, by

president, and by

secretary of

a William L. Sisemore corporation, on behalf of the corporation.

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 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 22nd, 1990, at 2:52 o'clock P.M., and recorded in book/reel/volume No. M90 on page 9762 or as fee/file/instrument/microfilm/reception No. 15167, Record of Mortgages of said County.

Witness my hand and seal of County at-
fixed.

Evelyn Biehn County Clerk
NAME TITLE

By Debbie Mullens Deputy

Fee \$8.00

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