

16580

RESCISSION OF NOTICE OF DEFAULT

Vol. M90 Page 12271

Reference is made to that certain trust deed in which James A. Brown and Susan A. Brown was grantor, William Ganong, Jr. was trustee and First Federal Savings and Loan Association was beneficiary, said trust deed was recorded October 11, 1976, in ~~book/reel~~ book/reel volume No. M76 at page 16032 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:

Lot 8 of Moyina, 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 on June 14, 1990, in said mortgage records, in ~~book/reel~~ book/reel volume No. M90 at page 11589 or as fee/~~file/instrument/microfilm/reception No. X.X.X.X.X. (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 20, 1990

William Ganong, Jr.
Successor Trustee

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 June 20, 1990, by William L. Sisemore

William L. Sisemore

Notary Public for Oregon

My commission expires: 8-2-91

STATE OF OREGON,

County of _____

} ss.

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 _____

Grantor

to _____

Trustee

AFTER RECORDING RETURN TO

Klamath First Federal S & L
P.O. Box 5270
Klamath Falls, OR 97601

STATE OF OREGON,

County of Klamath

} ss.

I certify that the within instrument was received for record on June 21st, 1990, at 2:02 o'clock P. M., and recorded in book/reel volume No. M90 on page 12271 or as fee/file/instrument/microfilm/reception No. 16580, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Rauline Mullendorp Deputy

Fee \$8.00

DO NOT USE THIS
SPACE RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.

90 JUN 21 PM 2 02