

19124

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which TRACY S. WADE and TERI L. WADE, husband & wife was trustee and William L. Sisemore was grantor, Klamath First Federal Savings and Loan Association was beneficiary, said trust deed was recorded July 2, 1984, in book/reel/volume No. M84 at page 11168 or as fee/x 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 17, Kennicott Country Estates, according to the official plat thereof on file in the office of the County Clerk, 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 1, 1990, in said mortgage records, in book/reel/volume No. M90 at page 10524 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 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 executed this document; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by an officer duly authorized thereto by order of its Board of Directors.

DATED: August 20, 1990

William L. Sisemore

Trustee

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

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on August 20, 1990, by William L. Sisemore

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

STATE OF OREGON,

County of _____

This instrument was acknowledged before me on _____, 19____, by _____ as _____ of _____

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

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on Aug. 20, 1990, at 3:54 o'clock P.M., and recorded in book/reel/volume No. M90 on page 16722 or as fee/file/instrument/microfilm/reception No. 19124, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Deborah M. Mullender Deputy

Fee \$8.00

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