

21012

RESCISSION OF NOTICE OF DEFAULT

Vol. M90 Page 20037

Reference is made to that certain trust deed in which PETER M. BLAKE and SUSAN L. BLAKE, was grantor, KLAMATH COUNTY TITLE COMPANY was trustee and FIRST AMERICAN TITLE INSURANCE COMPANY was beneficiary; said trust deed was recorded January 26, 1990, in book/reel/volume No. M-90 at page 1855 or as document/tee/file/instrument/microfilm 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:

Lot 33, SKYLINE VIEW, 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 May 24, 1990, in said mortgage records, in book/reel/volume No. M90 at page 9916 or as document/tee/file/instrument/microfilm No. 15247 (indicate which); thereafter, by reason of certain payments on said obligations made as permitted by the provisions of Section 87.760, 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 as 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: September 20, 1990

(If executed by a corporation, affix corporate seal)

(If the signer of the above is a corporation, use the form of this instrument appropriate.)

1015 91 003

STATE OF OREGON,)
County of Deschutes,) ss.
September 20, 1990.
Personally appeared the above named James E. Petersen, Trustee

and acknowledged to be the foregoing instrument to be voluntary act and deed.

NOTARY PUBLIC FOR OREGON
My commission expires: 7-23-93

STATE OF OREGON, County of) ss.
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Personally appeared and who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

RESCISSION OF NOTICE OF DEFAULT

JAMES E. PETERSEN

Trustee

PETER M. BLAKE and SUSAN L.

BLAKE, Grantors

AFTER RECORDING RETURN TO

Christopher C. Eck
MARCIANO, KARNOOPP, PETERSEN,
INDUSTRIAL & MINERAL
1201 NW Wall, Suite 300

Send: OR-97701

DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN CIRCULAR WHEN USED.)

STATE OF OREGON,) ss.
County of Klamath

I certify that the within instrument was received for record on the 3rd day of Oct., 1990, at 3:56 o'clock P.M., and recorded in book/reel/volume No. M90 on page 20037 or as document/tee/file/instrument/microfilm No. 21012. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Pauline Mullendale, Deputy

Fee \$4.00