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## RESCISSION OF NOTICE OF DEFAULT

Vol. m91 Page 4013

Reference is made to that certain trust deed in which Terry L. Howard and John W. Williams was grantor, Stewart Title of Oregon, Inc. was trustee and Prudential Bank, F.S.B.\* was beneficiary, said trust deed was recorded September 25, 1986, in book/reel/volume No. M86 at page 17405 or as fee/file/instrument/microfilm/reception 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:

See attached Exhibit A.

\*Pacific First Bank, a federal savings bank, has succeeded to all of Prudential Bank, F.S.B.'s right, title and interest in the Note and Trust Deed and is now the holder thereof. 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 September 19, 1990, in said mortgage records, in book/reel/volume No. M90 at page 18788 or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (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 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: March 1, 1991Christine A. Kosydar

Successor Trustee

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

STATE OF OREGON, }  
County of Multnomah } ss.  
This instrument was acknowledged before me on March 1, 1991, by Christine A. Kosydar

C. Hopkin  
Notary Public for Oregon  
(SEAL) My commission expires: 6/12/92

STATE OF OREGON, }  
County of \_\_\_\_\_ } ss.  
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  
Terry L. Howard and John W. Williams, Grantor  
to  
Stewart Title of Oregon, Inc., Trustee

AFTER RECORDING RETURN TO  
Stoel Rives Boley Jones & Grey  
900 SW Fifth Avenue, Suite 2300  
Portland, OR 97204-1268  
Attn: Christine A. Kosydar

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

STATE OF OREGON, }  
County of \_\_\_\_\_ } ss.  
I certify that the within instrument was received for record on \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
By \_\_\_\_\_ Deputy

Legal Description

Beginning at the intersection of the centerlines of Dahlia Street and Clover Street in the City of Klamath Falls in the State of Oregon, thence along the centerline of Clover Street North  $54^{\circ}54'38''$  East 30.00 feet to the northerly right-of-way line of Dahlia Street, thence continuing along the northerly right-of-way line of Dahlia Street North  $37^{\circ}10'59''$  West 50.49 feet to the true point of beginning. Thence continuing along the northerly right-of-way line of Dahlia Street along a curve to the left having a radius of 427.57 feet, a central angle of  $52^{\circ}02'34''$ , an arc length of 388.37 feet, a long chord of 375.16 feet and a long chord bearing of North  $63^{\circ}12'16''$  West, thence North  $00^{\circ}46'26''$  East 359.39 feet, thence South  $89^{\circ}13'34''$  East 272.76 feet, thence South  $00^{\circ}46'26''$  West 54.00 feet, thence South  $87^{\circ}22'21''$  East 198.26 feet to the westerly right-of-way line of Clover Street, thence along the westerly right-of-way line of Clover Street South  $02^{\circ}37'39''$  West 266.86 feet, thence continuing along the westerly right-of-way line of Clover Street along a curve to the right having a radius of 273.64 feet, a central angle of  $47^{\circ}49'42''$ , an arc length of 228.42 feet, a long chord of 221.85 feet and a long chord bearing of South  $26^{\circ}32'30''$  West, thence along a curve to the right having a radius of 20.00 feet, a central angle of  $92^{\circ}21'39''$ , an arc length of 32.28 feet, a long chord of 28.86 feet and a long chord bearing of North  $83^{\circ}21'49''$  West to the northerly right-of-way line of Dahlia Street and the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Stoel, Rives, Boley, Jones, Grey the 6th day  
of March A.D., 19 91 at 11:12 o'clock A.M., and duly recorded in Vol. M91  
of Mortgages on Page 4013

FEE \$13.00

Evelyn Biehn County Clerk

By Pauline Muehlendore