

40815

Vol. m92 Page 2716

ASPEN 37588

09-MM-1106 (0003) RNOD

RECISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed made by WILLIAM LOGAN SMITH, JR. AND ERMA E. SMITH, HUSBAND AND WIFE, as grantor, to TRANSAMERICA TITLE INSURANCE COMPANY, as trustee, in favor of MYRTLE A. STEEN AND SHARON A. IRELAND, A/K/A SHARON A. LILYA NOT AS TENANTS IN COMMON BUT WITH THE RIGHT OF SURVIVORSHIP, as beneficiary, dated December 1, 1981, recorded December 17, 1981, in the mortgage records of KLAMATH County, Oregon, in Instrument No. 7518, Book M81, Page 21575, covering the following described real property situated in said county and state, to-wit:

THE WESTERLY 37 1/2 FEET OF LOT 19, BLOCK 29, OF HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS.

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 25, 1991, in Book M91, Page 19462,; 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 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: February 4, 1992

INTERSTATE TRUSTEE SERVICES CORPORATION

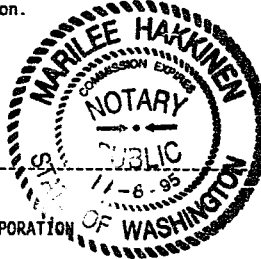
By: *Aleta Lavandier*
ALETA LAVANDIER
PRESIDENT

STATE OF Washington

COUNTY OF KING

} ss.

This instrument was acknowledged before me February 4, 1992, by ALETA LAVANDIER, PRESIDENT, of INTERSTATE TRUSTEE SERVICES CORPORATION, A Washington Corporation.



Marilee Hakkinen
Notary public for Washington
My commission expires 11-6-95

WHEN RECORDED RETURN TO:

INTERSTATE TRUSTEE SERVICES CORPORATION
2730 WASHINGTON MUTUAL TOWER
1201 THIRD AVENUE
SEATTLE WA 98101

Trustee No. 09-MM-1106
Loan No. 34863 CONV

(SPACE RESERVED FOR RECORDER'S USE)

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Aspen Title Co.
on this 10th day of Feb. A.D., 19 92
at 10:25 o'clock A.M. and duly recorded
in Vol. M92 of Mortgages Page 2716

Evelyn Biehn County Clerk

By *Rauline M. Lindner*

Deputy.

Fee, \$10.00