

46349

Volume 92 Page 13393

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which ALFRED E. PRYOR and CINDY SUE PRYOR, husband and wife, are grantors, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY is trustee, and THOMAS F. MYERS is the beneficiary dated July 10, 1987 and recorded July 16, 1987 in Volume M 87 at page 12631, in the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 39 in Block 3, TRACT NO. 1064, FIRST ADDITION TO GATEWOOD, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

A notice of grantors' 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 grantors' obligations secured by said trust deed was recorded on May 13, 1992 in said mortgage records, in Volume M 92 at Page 10432 of mortgages; thereafter by reason of certain payments on said obligations made as permitted by the provisions of Section 86.760, 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 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: June 15, 1992

Wendy Young
Successor Trustee

STATE OF OREGON, County of Klamath) ss.

* The foregoing instrument was acknowledged before me this 15th day of June, 1992 by Wendy Young, Successor Trustee herein.

Michael L. Brant
Notary Public for Oregon

My Commission Expires: 1/22/93

STATE OF OREGON, County of Klamath) ss.

I certify that the within instrument was received for record on the 17th day of June, 1992 at 4:08 o'clock P.M., and recorded in Volume M 92 on Page 13393, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

EVELYN BIEHN, County Clerk

By: Darlene Mullins
Deputy

Fee \$10.00

AFTER RECORDING, RETURN TO:

Michael L. Brant
325 Main Street
Klamath Falls OR 97601

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