

50261

RESCISSION OF NOTICE OF DEFAULT

Vol. m92 Page 20318

Reference is made to that certain trust deed in which GARY A. FRAZIER AND PATRICIA J. FRAZIER was grantor, ASPEN TITLE & ESCROW, INC., AN Oregon Corporation was trustee and JOSEPH F. DEISTER AND BETTY L. DEISTER, HUSBAND AND WIFE was beneficiary, said trust deed was recorded June 17, 1988, in book/reel/volume No. M-88 at page 9395 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN.....

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 April 30, 1992, in said mortgage records, in book/reel/volume No. M-92 at page 9306 of the mortgage records of Klamath County, Oregon, and 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: September 3, 1992.

ASPEN TITLE & ESCROW, INC.

By: *Andrew A. Patterson*

Trustee

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

STATE OF OREGON,

County of _____

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

Notary Public for Oregon

(SEAL)

My commission expires: _____

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on 19 92, by ANDREW A. PATTERSON as Assistant Secretary of ASPEN TITLE & ESCROW, INC.

Notary Public for Oregon

My commission expires: 7/23/93

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from GARY A. FRAZIER PATRICIA J. FRAZIER Grantor to ASPEN TITLE & ESCROW, INC. Trustee

AFTER RECORDING RETURN TO
ASPEN TITLE & ESCROW, INC.
525 Main Street
Klamath Falls, OR 97601

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

STATE OF OREGON,

County of _____

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

EXHIBIT "A"

A portion of Lot 1, Block 1, RIVERSIDE ADDITION TO KENO, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeast corner of Lot 1; thence Northwesterly along the Southerly line of Lot 1 a distance of 165.5 feet to the true point of beginning; thence Northeast parallel to and 20 feet from the Westerly line of said lot, when measured at right angles, to the Northerly line of said Lot 1; thence Northwesterly to the Northwest corner of said lot; thence Southwesterly along the West line of said lot to the South line thereof; thence Southeasterly to the point of beginning.

ALSO Lot 2, Block 1, RIVERSIDE ADDITION TO KENO, in the County of Klamath, State of Oregon.

CODE 21 MAP 3908-31CO TL 3000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 4th day
of Sept. A.D., 1992 at 10:47 o'clock A M., and duly recorded in Vol. M92,
of Mortgages on Page 20318.

FEE \$15.00

Evelyn Biehn, County Clerk

By Douline Mullender