

52308

RESCISSION OF NOTICE OF DEFAULT RE: Trust Deed From

Terri Lueker, Grantor

Mountain Title Company, Inc., Trustee

After recording return to: Kosta, Spencer & MacArthur
123 N. 4th Street
Klamath Falls, Oregon 97601

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RESCISSION OF NOTICE OF DEFAULT *mtc 28546-MK*

Reference is made to that certain trust deed in which Terri Lueker was grantor, Mountain Title Company, Inc. was trustee and Robert L. Bailey and Barbara J. Bailey, husband and wife, was beneficiary, said trust deed was recorded September 12, 1984, in Volume No. M84 at page 15839 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 81 of MOYINA, according to the official plat thereof on file in the office of the County Clerk of Klamath County

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 June 26, 1992, in said mortgage records, in Volume No. M92 at page 14128; 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 or other person duly authorized thereto by order of its Board of Directors.

DATED: October 9, 1992.

[Signature]
Michael L. Spencer, Trustee

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me
on 10-9, 1992, by
Michael L. Spencer

Camille Krieger
Notary Public for Oregon
My commission expires _____



24039

STATE OF OREGON, County of Klamath)ss.

I certify that the within instrument was received for record on the 14th day of Oct., 1992 at 3:18 o'clock P.M., and recorded in book/reel/volume No. M92 on page 24038 or as fee/file/instrument/microfilm/reception No. 52308, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

<u>Evelyn Biehn, County Clerk</u>	
Name	Title

By Pauline M. Mendenhall, Deputy

Fee \$15.00