

65430

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which LEONARD J. DORSEY and CAROLE M. DORSEY was grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY was trustee and ELLEN MARIE STEWARD, MARIE LYON, NORA ELLEN HAWKINS, CHARLES V. SHUCK & DANIEL THOMAS MCANULTIFF was beneficiary, said trust deed was recorded NOVEMBER 15, 1991, in County of Klamath, Volume No. M91 at page 24012 and re-recorded January 14, 1992 in Volume No. M92, at page 707 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Description Attached as "Exhibit A"

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 MAY 19, 1993, in said mortgage records, in Volume No. M93 at page 11310; 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: JULY 29, 1993

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

STATE OF OREGON,

County of KLAMATH

} ss.

This instrument was acknowledged before me on JULY 29, 1993, by

WILLIAM L. SISEMORE



Notary Public for Oregon

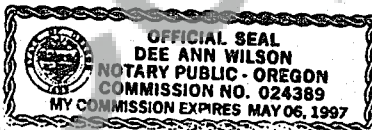
(SEAL)

My commission expires: 5-6-97

WILLIAM L. SISEMORE, SUCCESSOR Trustee

STATE OF OREGON,

} ss.



(SEAL)

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

Grantor

to

Trustee

AFTER RECORDING RETURN TO

MTC - Mary

(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

The N 1/2 of the NE 1/4 of Section 11, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM:

18763

A tract of land in the Northwest quarter of the Northeast quarter of Section 11, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at the Northeast corner of said Section 11, thence South 0 degrees 11' 50" West along the East line of the NE 1/4 NE 1/4 of Section 11, 1290.96 feet to the North right of way line of the Klamath County road known as Rebeck Road; thence North 89 degrees 55' 25" West along the North right of way line of said road 1437.47 feet to the true point of beginning of this description; thence continuing North 89 degrees 55' 25" West along said North line 400.0 feet; thence North 17 degrees 51' 25" West 300.0 feet; thence South 89 degrees 55' 25" East 400.0 feet; thence South 17 degrees 51' 25" East 300.0 feet to the true point of beginning of this description, situated in Klamath County, Oregon. All bearings based on Oregon Coordinate System - South Zone Grid.

ALSO EXCEPTING:

A tract of land in the Northwest quarter of the Northeast quarter of Section 11, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at the Northeast corner of said Section 11, thence South 0 degrees 11' 50" West along the East line of the Northeast quarter of the Northeast quarter of said Section 11, 1290.96 feet to the North right of way line of the Klamath County road known as Rebeck Road; thence North 89 degrees 55' 25" West along the North right of way line of said road 1437.47 feet to the true point of beginning of this description; thence North 17 degrees 51' 25" West 300.00 feet; thence South 89 degrees 55' 25" East 200.00 feet; thence South 17 degrees 51' 25" East 300.00 feet to the Northerly right of way line of said county road; thence North 89 degrees 55' 25" West along said line 200.00 feet to the true point of beginning of this description, situated in Klamath County, Oregon. All bearings based on Oregon Coordinate System - South Zone Grid.

ALSO EXCEPTING THEREFROM a parcel in the NE 1/4 of the NE 1/4 of Section 11, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the line common to Sections 11 and 12, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, and 417 feet South of Section corner common to Sections 1, 2, 11 and 12 of the above named township and range; thence 356 feet West; thence 300 feet South; thence 356 feet East; thence 300 feet North to the point of beginning. ALSO a 60 foot road right of way from county road to above described tract, the center line of which is located as follows:

Beginning at a point in the center of a county road right of way, 326 feet West from the Southeast corner of the Northeast quarter of the Northeast quarter of Section 11, Township 41 South, Range 12 East of the Willamette Meridian; thence 603 feet North at which point said center line intersects South boundary of above described tract.

ALSO EXCEPTING THEREFROM the East 296 feet of the South 603 feet of the NE 1/4 NE 1/4 of Section 11, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon. EXCEPTING THEREFROM that portion lying within the County Road right of way.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 30th day of July A.D. 19 93 at 9:20 o'clock A M., and duly recorded in Vol. M93 of Mortgages on Page 18762.

FEE \$15.00

Evelyn Biehn County Clerk
By Evelyn Biehn