

66054

08-10-93P02:46 RCVD

RESCISSION OF NOTICE OF DEFAULT

Vol. m93 Page 19898

Trust Deed From Randy R. Scott and Susan
J. Scott, Husband and Wife, Grantor's
To: Warren H. Byers, Beneficiary

After Recording Return To:
Kosta, Spencer & MacArthur
439 Pine Street
Klamath Falls, Or 97601

Reference is made to that certain trust deed in which Randy R. Scott and Susan J. Scott were the grantor's, Mountain Title Company of Klamath County was trustee and Warren H. Byers was beneficiary, said trust deed was recorded September 11, 1991, in Volume No. M91 at page 18298, of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

See Exhibit "A" attached

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 July 23, 1993, in said mortgage records, in Volume No. M93 at page 18062; 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: August 9, 1993.


Scott D. MacArthur
Successor Trustee, Trustee

STATE OF OREGON, County of Klamath) ss.

CK
25.00

This instrument was acknowledged before me
on August 9, 1993, by Joe R.
Mac Beth.



OFFICIAL SEAL
BETH AMY DUNAWAY
NOTARY PUBLIC - OREGON
COMMISSION NO. 017491
MY COMMISSION EXPIRES AUG. 12, 1996

Beth Amy Dunaway
Notary Public for Oregon
My commission expires 8-12-96

STATE OF

OREGON, County of Klamath) ss.

I certify that the within instrument was received for record on the
____ day of _____, 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"
LEGAL DESCRIPTION

The NE1/4, S1/2 NW1/4, NE1/4 SW1/4, SE1/4 of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING that part of Section 22 lying Southeasterly of Highway and also EXCEPTING the following:

Beginning at the quarter section corner between Sections 22 and 27, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence East 327 feet; thence North 54 degrees West, 400 feet; thence South to the point of beginning.

ALSO SAVING AND EXCEPTING a tract of land lying within the SE1/4 NE1/4 and the NE1/4 SE1/4 of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; said tract being particularly described as follows:

Beginning at the 1/4 section corner common to Sections 22 and 23, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence South along the section line a distance of 409.3 feet to a point on the Northerly right of way boundary of the Klamath Falls-Ashland Highway (Oregon 66); thence South 39 degrees 17' West a distance of 174.4 feet along said right of way to an angle point of same; thence South 40 degrees 06' West a distance of 254 feet along same right of way to a point; thence South 39 degrees 31' West along said right of way boundary, a distance of 428.7 feet to a 3/4" galvanized iron pipe; thence leaving said highway and bearing North 14 degrees 44' West a distance of 2441.9 feet to a 3/4" galvanized iron pipe set in an old existing fence line; thence North 89 degrees 25' 45" East along said fence line a distance of 1168.7 feet to a point on the section line marked with a 3/4" galvanized iron pipe; thence South along the said section line a distance of 1303.0 feet, more or less to the point of beginning.

ALSO EXCEPTING THEREFROM:

Parcel 2 of Partition 55-91 located in the NE 1/4 of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, of Klamath County, Oregon, as filed with the Klamath County Surveyors Office, being more particularly described as follows:

Beginning at the N 1/4 corner of said Section 22, thence N 89 degrees 53' 53" E, along the North line of said section, a distance of 1155.35 feet to the Northwest corner of Parcel 3 of said partition; thence leaving said North line S 10 degrees 16' 48" W along the west line of said Parcel 3, a distance of 1349.15 feet to a point on the South line of the N 1/2 NE 1/4 of said section; thence S 89 degrees 54' 50" W, along said South line, a distance of 907.50 feet to the center North 1/16 of said section; thence N 00 degrees 18' 20" W along the centerline of said section, a distance of 1326.82 feet to the point of beginning.

- Continued -

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1 - Continued -

ALSO EXCEPTING:

Parcel 3 of Partition 55-91 located in the NE1/4 of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northeast corner of said Section 22, marked by a 5/8" rebar; thence South 89 degrees 53' 53" West, along the North Line of said Section, a distance of 1538.89 feet; thence leaving said North line, South 10 degrees 16' 48" West, a distance of 1349.15 feet; thence South 85 degrees 23' 32" East, a distance of 435.13 feet; thence North 88 degrees 05' 54" East, a distance of 192.93 feet; thence North 89 degrees 36' 07" East, a distance of 1148.20 feet to a point on the East line of said section; thence North 00 degrees 12' 35" East, along the East line of said Section, a distance of 1350.81 feet to the point of beginning.

PARCEL 2

Parcel 3 of Partition 55-91 located in the NE1/4 of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northeast corner of said Section 22, marked by a 5/8" rebar; thence South 89 degrees 53' 53" West, along the North Line of said Section, a distance of 1538.89 feet; thence leaving said North line, South 10 degrees 16' 48" West, a distance of 1349.15 feet; thence South 85 degrees 23' 32" East, a distance of 435.13 feet; thence North 88 degrees 05' 54" East, a distance of 192.93 feet; thence North 89 degrees 36' 07" East, a distance of 1148.20 feet to a point on the East line of said section; thence North 00 degrees 12' 35" East, along the East line of said Section, a distance of 1350.81 feet to the point of beginning.

EXCEPTING THEREFROM any portion lying within the NW1/4 NE1/4 of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

* * * End of Legal Description * * *

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 10th day
of _____ Aug. _____ A.D., 19 93 at 2:46 o'clock _____ P.M., and duly recorded in Vol. _____ M93
of _____ Mortgages _____ on Page 19898.

FEE \$25.00

Evelyn Biehn County Clerk

By Dorlene M. Hinder