

66

10-11-93P03:39 RCVD

69495

RESCISSION OF NOTICE OF DEFAULT

Vol. M93 Page 26464

JAMES A. WOOD, JR.

Reference is made to that certain trust deed in which MOUNTAIN TITLE, INC. was grantor, ROBERT WILLIAM ELLISON and HAZEL J. ELLISON, husband and wife was trustee and recorded January 17, 1985, in book/reel/volume No. M84 at page 911 or as fee/file/instrument/microfilm/reception No. KLAMATH (indicate which), of the mortgage records of KLAMATH County, Oregon, and conveyed to the said trustee the following real property situated in said county:

A parcel of land in the SW 1/4 NW 1/4 of Section 1, Township 39 South, Range 9, East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point where the Southerly right of way line of Climax Avenue intersects the Easterly right of way line of Ogden Street, Thence East along said Southerly right of way line of Climax Avenue, a distance of 129.43 feet to an iron pin, thence South 0 degrees 28' East 72.91 feet to an iron pin; thence South 89 degrees 10' West 129.42 feet to an iron pin, thence North along the Easterly right of way line of Ogden Street 73.43 feet to the point of beginning, said parcel being Parcel A of Minor Land Partition No. 80-105.

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 7, 1993, in said mortgage records, in book/reel/volume No. M93 at page 13034 or as fee/file/instrument/microfilm/reception No. KLAMATH (indicate which); 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 overcomes 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: October 8, 1993

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

William L. Sisemore, Successor Trustee

STATE OF OREGON,

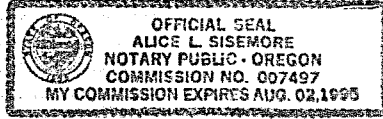
County of Klamath } ss.

This instrument was acknowledged before me on

William L. Sisemore by

(SEAL)

My commission expires 8-2-95



RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

Grantor

to

Trustee

AFTER RECORDING RETURN TO

James A Wood
2025 Ogden
Klamath Falls OR 97603

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

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on Oct 11th, 1993, at 3:39 o'clock P.M., and recorded in book/reel/volume No. M93 on page 26464 or as fee/file/instrument/microfilm/reception No. 69495, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Doraine Mullender Deputy