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## RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Mathew R. Monroe & Barbara J. Monroe, was grantor, William Sisemore was trustee and Klamath First Federal Savings and Loan Association, a corporation, recorded May 15, 1978, in book/real/volume No. M78 at page 10008 or as fee/file/instrument/microfilm/reception No. 10008 (indicate which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

The following described real property situate in Klamath County, Oregon:

A portion of Section 21, Township 39 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Commencing at the corner common to Sections 21, 22, 27 and 28, Township 39 South, Range 12 East of the Willamette Meridian; thence West, along the South boundary of Section 21, 2641.10 feet; thence North 3°37' West, 1233.15 feet; thence North 86°23' East, 20.00 feet to the true point of beginning; thence North 86°23' East 241.32 feet; thence South 34°27' East, 376.00 feet; thence South 86°23' West, 434.04 feet; thence North 3°37' West, 322.86 feet to the true point of beginning.

ALSO a 40.00 foot wide roadway easement, being 20.00 feet either side of the following described centerline; commencing at the corner common to Sections 21, 22, 27 and 28; thence West, along the South boundary of Section 21, 2641.10 feet to the true point of beginning; thence North 3°37' West, 2059.08 feet.

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 August 18, 1993, in said mortgage records, in book/real/volume No. M93 at page 20526 or as fee/file/instrument/microfilm/reception No. 20526 (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 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.

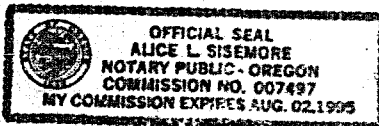
DATED: December 17, 1993

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

STATE OF OREGON,  
County of Klamath

This instrument was acknowledged before me on December 17, 1993, by William L. Sisemore

William L. Sisemore  
Notary Public for Oregon  
(SEAL) My commission expires: 8/2/95



## RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

Grantor  
to  
Trustee

AFTER RECORDING RETURN TO

Klamath First Fed. Savings & Loan  
P.O. Box 5270  
Klamath Falls, OR 97601

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

STATE OF OREGON,  
County of Klamath

I certify that the within instrument was received for record on 23rd of Dec., 1993, at 2:41 o'clock P.M., and recorded in book/real/volume No. M93 on page 34531 or as fee/file/instrument/microfilm/reception No. 73327, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Richn. County Clerk  
NAME TITLE

Fee \$10.00

By William L. Sisemore Deputy