

82367

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Charles W. Cossey and Ann Von Der Ahe was grantor, Mountain Title Company, Inc. was trustee and William J. Cadman and Lo Etta A. Cadman was beneficiary, said trust deed was recorded July 13, 1987, in book/volume No. M87, at page 12279 or as fee/file/instrument/microfilm/reception No. , of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

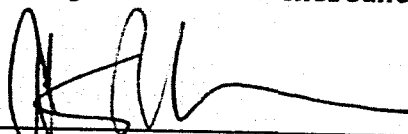
See attached "Exhibit A"

A notice of grantor's default under said trust deed, dated January 24, 1994, 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 January 25, 1994, in said mortgage records, in book/volume/No. M94 at page 2581; thereafter by reason of certain payments on said obligations made as permitted by the provisions of Section 86.760, 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 hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

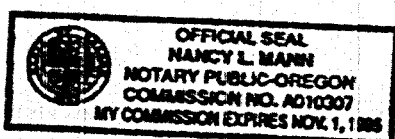
DATED: May 31, 1994.


Trustee

STATE OF OREGON)
) ss. May 31, 1994.
County of Klamath)

Personally appeared the above named Andrew C. Brandsness and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:





Notary Public for Oregon
My commission expires: 11-1-95

EXHIBIT "A"
LEGAL DESCRIPTION

Beginning at a point on the Westerly shore of Recreation Creek, said point being the Southeasterly corner of that parcel heretofore conveyed to N. E. Salleck and recorded in Volume 150, page 289, Deed Records of Klamath County, Oregon, and said point being more particularly described as being situated from the Northwest corner of Section 2, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, South 24 degrees 03 1/2' West 581.5 feet and thence South 65 degrees 56 1/2' East 784.6 feet; thence from the point of beginning herein described North 65 degrees 56 1/2' West 182.1 feet to a point on the Easterly side of the Rocky Point Road (State Secondary Highway No. 421); thence along the Easterly side of said Rocky Point Road South 36 degrees 16' West 171.6 feet to a point; thence continuing along the Easterly side of Rocky Point Road South 34 degrees 20 1/2' West 130.6 feet to a point; thence continuing along the Easterly side of Rocky Point Road South 36 degrees 44 1/2' West 114.1 feet to a point; thence South 73 degrees 12 1/2' East 251.2 feet to a point on the Westerly shore of Recreation Creek; thence along the Westerly or right shore of Recreation Creek North 26 degrees 38' East 375.5 feet, more or less, to the point of beginning, being situate in Lot 4 of Section 2, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon

EXCEPTING THEREFROM THE FOLLOWING:

Beginning at a point on the Westerly shore of Recreation Creek, said point being the Southeasterly corner of that parcel heretofore conveyed to N. E. Salleck and recorded in Volume 150, page 289, Deed Records of Klamath County, Oregon, and said point being more particularly described as being situated from the Northwest corner of Section 2, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, South 24 degrees 03 1/2' West 581.5 feet; and thence South 65 degrees 56 1/2' East 784.6 feet; thence from the point of beginning herein described North 65 degrees 56 1/2' West 182.1 feet to a point on the Easterly side of the Rocky Point Road (State Secondary Highway No. 421); thence along the Easterly side of said Rocky Point Road South 36 degrees 16 1/2' West 90 feet to a point; thence South 65 degrees 56 1/2' East an estimated 204 feet, more or less to a point on the Westerly shore of Recreation Creek; thence along the Westerly or right shore of said Recreation Creek North 26 degrees 38 1/2' East 90 feet, more or less to the point of beginning, situated in Lot 4 of Section 2, Township 36 South, Range 6, East of the Willamette Meridian, Klamath County, Oregon.

AFTER RECORDING RETURN TO:

Brandsness, Brandsness, & Rudd, P.C.
411 Pine Street
Klamath Falls, Oregon 97601

STATE OF OREGON,)
) s.
County of Klamath)

I certify that the within instrument was received for record on the 8th day of June, 19 94, at 10:21 o'clock A.m., and recorded in book/volume No. M94 on page 17879 or as fee/file/instrument/microfilm/reception No. 82367, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

Name
Title

By Quintina Muelendor
Deputy

Fee \$20.00