

92049

12-05-94 11:01 RCVD

RESCISSION OF NOTICE OF DEFAULT

Vol. m94 Page 37067

Reference is made to that certain trust deed in which ALBERT PORTER was grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY was trustee and BRADFORD W. KALITA was beneficiary, said trust deed was recorded January 21, 1990, in book/reel/volume No. M90 at page 1457 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, 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 21, 1994, in said mortgage records, in book/reel/volume No. M94 at page 22373 (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 effecting 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: November 28, 1994

[Signature]

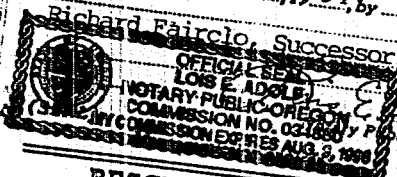
(If the signer of the above is a corporation, use the form of acknowledgment opposite and affix seal.)

STATE OF OREGON,

County of Klamath } ss.

This instrument was acknowledged before me on November 28, 1994, by

Richard Fairclo, Successor Trustee



RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from Albert Porter

Grantor: Mountain Title Company of Klamath County

Trustee: Richard Fairclo
280 Main Street
Klamath Falls OR 97601

STATE OF OREGON,

County of _____ } ss.

This instrument was acknowledged before me on 19____, by _____ as _____ of _____

Notary Public for Oregon

My commission expires:

(SEAL)

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/pages of said County. Record of Mortgages

Witness my hand and seal of County affixed.

NAME

By _____

TITLE

Deputy

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

37068

EXHIBIT "A" LEGAL DESCRIPTION

A tract of land situated in Government Lot 25 of Section 18, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin with Tru-Line surveying plastic cap, on the Westerly right of way line of the Modoc Point Road, from which the South 1/4 corner of said Section 18 bears South 30 degrees 16' 00" East 970.82 feet; thence North 89 degrees 34' 21" West 219.92 feet to a 5/8" iron pin with a Tru-Line surveying plastic cap; thence continuing North 89 degrees 34' 21" West 2 feet, more or less, to the mean high water line of Agency Lake; thence, along said high water line, South 06 degrees 12' 30" West 135.28 feet to a point 40.00 feet North of the South line of said Government Lot 25; thence South 89 degrees 34' 21" East, parallel to said lot line, 2 feet, more or less, to a 5/8" iron pin with Tru-Line surveying plastic cap; thence continuing South 89 degrees 34' 21" East 247.90 feet to a 5/8" iron pin with a Tru-Line surveying plastic cap; thence, along the arc of a curve to the right (Radius point bears North 82 degrees 59' 59" East 2894.79 feet and central angle equals 02 degrees 40' 46") 135.37 feet to the point of beginning, with bearing based on record of survey map 3219.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclough the 5th day
of Dec A.D. 19 94 at 11:41 o'clock AM. and duly recorded in Vol. M94
of Mortgages on Page 37007

FEE \$15.00

Evelyn Biehn County Clerk
By Dorene Muckendore