

1401

RESCISSION OF NOTICE OF DEFAULT

Vol. M95 Page 15439

Reference is made to that certain trust deed in which ORIN GORDON KIRK

was grantor, MOUNTAIN TITLE COMPANY was trustee and

THE ERNEST R. SESSOM TRUST AND THE DORIS C. SESSOM TRUST was beneficiary; said trust deed was

recorded September 10, 1993, in book/reel/volume No. M93 at page 23212 or as document/

fee/file/instrument/microfilm No. (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 Northerly 40 feet of the S½ S½ SE¼ NW¼ lying Easterly of the Easterly right of way line of Highway 62, in Section 30, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

The S½ NE¼ Section 30, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

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 January 4, 1995, in said mortgage records, in book/reel/volume No. M95 at page 192 or as document/fee/file/instrument/microfilm No. (indicate which); thereafter, by reason of certain payments on said obligations made as permitted by the provisions of Section 87.760, 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: June 10, 1995.

William M. Ganong, Successor Trustee

(If executed by a corporation, affix corporate seal)

Trustee

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

(ORS 93.490)

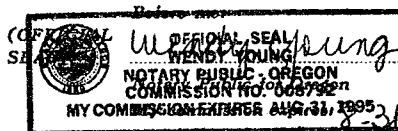
STATE OF OREGON, } ss.
County of Klamath }
June 10, 1995 }
Personally appeared the above named }
WILLIAM M. GANONG }
and acknowledged the foregoing instrument to be }
HIS } voluntary act and deed.

STATE OF OREGON, County of } ss.
June 10, 1995 }
Personally appeared } and
who, being duly sworn, }
each for himself and not one for the other, did say that the former is the }
president and that the latter is the }
secretary of }
a corporation, and that the seal affixed to the }
foregoing instrument is the corporate seal of said corporation and that said }
instrument was signed and sealed in behalf of said corporation by author- }
ity of its board of directors; and each of them acknowledged said instrument }
to be its voluntary act and deed.

Before me:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)



RESCISSION OF NOTICE OF DEFAULT

TO

AFTER RECORDING RETURN TO

WILLIAM M. GANONG
635 MAIN STREET
KLAMATH FALLS OR 97601

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

FEE: \$10.00

STATE OF OREGON, } ss.
County of Klamath }

I certify that the within instrument was received for record on the 12th day of June, 1995, at 1:35 o'clock P.M., and recorded in book/reel/volume No. M95 on page 15439 or as document/fee/file/instrument/microfilm No. 1401, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk
B. Lynette Healy, Deputy