

20187

Vol. M96 Page 18413

AFTER RECORDING RETURN TO:

Shapiro & Kreisman
522 S.W. Fifth Avenue, #825
Portland, OR 97204

RESCISSION OF NOTICE OF DEFAULT

ATC # 04044680

Reference is made to that certain trust deed in which William Joseph Pallazola and Sandra Pallazola, as tenants by the entirety was the grantor, Transamerica Title Insurance Company was trustee and BancBoston Mortgage Corporation was the beneficiary, said trust deed was recorded January 16, 1976, in Book No. \Volume M76 at Page 800 the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property:

Lot 14 in Block 1, BRYANT TRACTS NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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 May 8, 1996, in mortgage records, in Book No. M-96 at Page 13110; thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, Oregon Revised Statute, 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 is hereby 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.

Dated: 6/18/96

Kelly D. Sutherland, Successor Trustee

By: 

96 JUN 20 P 3:49

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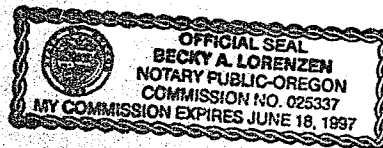
STATE OF OREGON)
) ss.
COUNTY OF MULTNOMAH)

This instrument was acknowledged before me on June 18, 1996, by Kelly D. Sutherland, Successor Trustee.

Before me:

Becky A. Lorenzen
Notary Public for Oregon

My Commission Expires: *6/18/97*



S&K #: 96-12009
Lender Loan #: 235064-6

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 20th day
of June A.D., 19 96 at 3:49 o'clock P M., and duly recorded in Vol. M96
of Mortgages on Page 18413.

FEE 15.00

By *Bernetha G. Letsch* Bernetha G. Letsch, County Clerk