

42340

97 JUL 30 P3:53

RESCISSION OF NOTICE OF DEFAULT

Vol. M97 Page 24503

Reference is made to that certain trust deed in which ALICIA G. MANNIX, aka ALICJA G. MANNIX was grantor, WILLIAM GANONG was trustee and DONALD R. CRANE was beneficiary; said trust deed was recorded June 6, 1991, in book/reel/volume No. M91 at page 10644 or as document/fee/file/instrument/microfilm No. 30249 (indicate which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 11 in Block 11 of Tract 1143, Resubdivision of a portion of Blocks 11, 12, 13, and 14, BUENA VISTA ADDITION, 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 March 18, 1997, in said mortgage records, in book/reel/volume No. M97 at page 7937 or as document/fee/file/instrument/microfilm No. 34520 (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: July 29, 1997.

Trustee

(If executed by a corporation, affix corporate seal)

XXXXXX

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

(ORS 93.490)

STATE OF OREGON,

County of Klamath } ss.

July 29, 1997

Personally appeared the above named William M. Ganong

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

WENDY YOUNG

NOTARY PUBLIC - OREGON

COMMISSION NO. 045360

MY COMMISSION EXPIRES AUG 31 1999

STATE OF OREGON, County of Klamath } ss.

Personally appeared _____, 19____,

_____ 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 authority 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
514 Walnut Avenue
Klamath Falls OR 97601

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

STATE OF OREGON, County of Klamath } ss.

I certify that the within instrument was received for record on the 30th day of July, 1997, at 3:53 o'clock p.m., and recorded in book/reel/volume No. M97 on page 24503 or as document/fee/file/instrument/microfilm No. 42340, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, County Clerk

By _____ Deputy

Fee \$10.00