

60093

RESCISSION OF NOTICE OF DEFAULT

Vol. M98 Page 20916

Reference is made to that certain trust deed in which Carol A. Hicks was grantor, Amerititle* was trustee and Forest Products Federal Credit Union was beneficiary, said trust deed was recorded May 19, 1997, in Book/reel/volume No. M97 at page 15244 or as fee file/instrument/microfilm/reception No. XXXXXXXXXXXXXXXXXXXXXXXXXX, 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)

*James R. Uerlings appointed Successor Trustee on March 25, 1998, recorded on March 27, 1998 in Klamath County, Oregon in Volume M98, page 9913, in the Mortgage records 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 April 9, 1998, in said mortgage records, in Book/reel/volume No. M98 at page 11510 or as fee/file/instrument/microfilm/reception No. XXXXXXXXXXXXXXXXXXXXXXXXXX; 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 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 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: June 15, 1998

James R. Uerlings

Successor Trustee

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

STATE OF OREGON, } ss.
County of Klamath
This instrument was acknowledged before me on June 19, 98 by James R. Uerlings

STATE OF OREGON, } ss.
County of _____
This instrument was acknowledged before me on _____, 19____, by _____
as _____
of _____

Julia Roberts
(SEAL) Notary Public for Oregon
My commission expires 10/21/01

Notary Public for Oregon
My commission expires: _____ (SEAL)



NOTICE OF RESCISSION OF NOTICE OF DEFAULT

K-52044

STATE OF OREGON, } ss.
County of _____
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/reception No. _____, Record of Mortgages of said County.
Witness my hand and seal of County affixed.

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

Trust Deed from Carol A. Hicks Grantor
to James R. Uerlings Successor Trustee

AFTER RECORDING RETURN TO
James R. Uerlings
110 N 6th Street
Klamath Falls, OR 97601

By _____ NAME _____ TITLE _____ Deputy

EXHIBIT "A"
DESCRIPTION OF PROPERTY

A tract of land described as follows: Beginning at a point which lies North 88°57' East along the quarter line a distance of 1287 feet from the iron axle which marks the one quarter section corner common to Sections 10 and 11, Township 39 S., R. 9 E.W.M. and running thence: continuing North 88°57' East along the quarter line a distance of 63 feet to an iron pin which marks the Southeast corner of the S ½ SW ¼ NW ¼ of Section 11, Township 39 S., R. 9 E.W.M.; thence North 0°43' West a distance of 331.4 feet to a point; thence South 88°47' West a distance of 65.7 feet to a point; thence South 1°12' East a distance of 331.4 feet, more or less, to the point of beginning, said tract in the S ½ SW ¼ NW ¼ of Section 11, Township 39 South, Range 9 E.W.M., Klamath County, Oregon. There is reserved for road purposes a strip of land 30 feet wide along the north side of this tract.

STATE OF OREGON; COUNTY OF KLAMATH : ss.

Filed for record at request of James R. Uerlings the 18th day
of June A.D., 19 98 at 9:02 o'clock A.M., and duly recorded in Vol. M98
of Mortgages on Page 20916.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Rosa