

65951

98 SEP -9 A9:51

RESCISSION OF NOTICE OF DEFAULT

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RESCISSION OF NOTICE OF DEFAULT RE: Trust Deed From

Brian L. Davis and Sheila L Davis, husband and wife, Grantor

Scott D. MacArthur, Successor Trustee

After recording return to:

Scott D. MacArthur

Scott D. MacArthur, P.C.

280 Main Street

Klamath Falls, OR 97601

Reference is made to that certain trust deed in which BRIAN L. DAVIS and SHEILA L. DAVIS, husband and wife was grantor, ASPEN TITLE AND ESCROW, INC., was trustee and FLOYD COBB, GLENN D. QUIGLEY and ROSE M. QUIGLEY is beneficiary, said trust deed was recorded May 1, 1996, in volume No. M96 at page 17315, of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

The Easterly 80.45 feet of Lots 1 and 2, Block 6 ALTAMONT ACRES, in the County of Klamath County, State of Oregon.

EXCEPTING THEREFROM the Northerly 5 feet thereof.

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 4, 1998, in said mortgage records, in volume No. M98 at page 14935 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 or other person duly authorized

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thereto by order of its Board of Directors.

DATED: September 8, 1998.

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Scott D. MacArthur

Scott D. MacArthur, Successor Trustee

STATE OF OREGON, County of Klamath)ss.



This instrument was acknowledged before me on September 8, 1998, by Scott D. MacArthur

This instrument was acknowledged before me on _____, 19__, by _____ of _____.

Meli A. Milano
Notary Public for Oregon

My commission expires June 15, 2002

STATE OF OREGON, County of Klamath)ss.

I certify that the within instrument was received for record on the 9th day of September, 1998, at 9:51 o'clock A.M., and recorded in book/reel/volume No. M98 on page 33173 or as fee/file/instrument/microfilm/reception No. 65951, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, County Clerk
Name Title

By Danise Mulendore, Deputy

Fee \$15.00