

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Rod E. Travis was grantor, Bank of Milwaukie was trustee, William P. Brandsness was Sucessor Trustee and U. S. National Bank of Oregon was beneficiary; said trust deed was recorded December 4, 1981, in book M81 at page 20831 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 4 Block 21, Tract 1127, 9th Addition
to Sunset Village 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 March 9, 1983 in book M83 at page 3530 of the said mortgage records; 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 give 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, the 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.

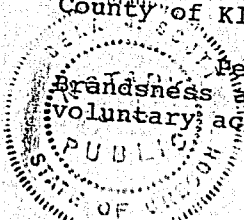
DATED this 30th day of June, 1983.

[Signature]
Trustee

STATE OF OREGON)
County of Klamath) ss.

June 30, 1983

Personally appeared the above named William P. Brandsness and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



[Signature]
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/16/85

After recording return to:

Brandsness & Huffman, P.C.
411 Pine Street
Klamath Falls, OR 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ..
this 30th day of June A. D. 19 83 at 11:37 o'clock P M., and
duly recorded in Vol. M83 of Mortgages on Page 10283

Fee \$4.00

By [Signature] EVELYN DIEHN, County Clerk

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