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Aspen 38416

RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL  
UNDER TERMS OF TRUST DEED

A Notice of Default and Election to Sell Under Terms of Trust Deed having been recorded as follows:

Date: May 7, 1992  
 Book M-92, Page 9991, Fee No. 44595  
 Official Records of Klamath County, Oregon

regarding the following Trust Deed:

**PARTIES:**

Grantor: THOMAS C. MASHOS and BONNIE R. MASHOS  
 Trustee: U.S. BANK OR WASHINGTON, NATIONAL ASSOCIATION  
 Beneficiary: UNITED STATES NATIONAL BANK OF OREGON

**RECORDED:**

Date: July 20, 1988  
 Book M-88, Page 11496, Fee No. 89450  
 Official Records of Klamath County, Oregon

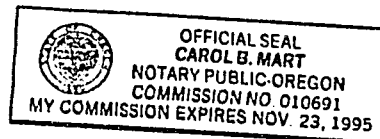
Notice is hereby given that the undersigned Successor Trustee hereby rescinds the above referred to Notice of Default and Election to Sell Under Terms of Trust Deed. The Trust Deed and all obligations secured thereby are reinstated and shall remain in force and effect the same as if no acceleration had occurred and as if the Notice of Default had not been given. This rescission shall not be construed as waiving or affecting any default under the Trust Deed, or as impairing any right thereunder, or as modifying any of the terms thereof, but is only an election without prejudice not to cause a sale to be made pursuant to the Notice of Default.

DATED: August 11, 1992.

Michael C. Arola  
 Michael C. Arola,  
 Successor Trustee

STATE OF OREGON     )  
                               ) ss.  
 COUNTY OF LANE     )

Subscribed and sworn to before me on August 11, 1992, by  
 MICHAEL C. AROLA, Successor Trustee.



Carol B. Mart  
 Notary Public for Oregon  
 My Commission Expires: 11-23-95

RESCISSION OF NOTICE OF DEFAULT AND ELECTION  
 TO SELL UNDER TERMS OF TRUST DEED

Return: Aspen Title Co.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co.  
 of Aug. A.D. 19 92 at 3:26 o'clock P.M., and duly recorded in Vol. M92  
 of Mortgages on Page 17979.

FEE \$10.00

Evelyn Biehn County Clerk

By Deanne Y. Macdonald