

After recording, return to:
Hershner, Hunter, Moulton,
Andrews & Neill
Attn: Carol Mart
P.O. Box 1475
Eugene, OR 97440

K-45772

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: October 22, 1993
Volume M93, Page 27720
Official Records of Klamath County, Oregon

regarding the following Trust Deed:

PARTIES:

Grantor: RICHARD K. NEWMAN and ARLA R. NEWMAN
Trustee: TRANSAMERICA TITLE INSURANCE CO.
Beneficiary: UNITED STATES NATIONAL BANK OF OREGON

RECORDED:

Date: April 1, 1977
Book M-77, Page 5475
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.

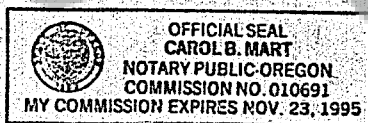
DATED: February 14, 1994.

Michael C. Arola
Michael C. Arola,
Successor Trustee

STATE OF OREGON)
COUNTY OF LANE) ss.

Subscribed and sworn to before me on February 14, 1994, by MICHAEL C. AROLA, Successor Trustee.

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



AFTER RECORDING RETURN TO:
Michael C. Arola
Hershner, Hunter, Moulton, Law Offices
P.O. Box 1475
Eugene, OR 97440

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

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co the 15th day
of Feb A.D., 19 94 at 2:03 o'clock P. M., and duly recorded in Vol. M94
of Mortgages on Page 5040

FEE \$10.00

Evelyn Biehn County Clerk
By *Debra Miller*