

12177

96-01-19P03:49 RCVD

RECISSION OF NOTICE OF DEFAULT

A/C # 43987

Reference is made to that certain trust deed made by MICHAEL ALLEN ALLRED AND YVONNE M. ALLRED, HUSBAND AND WIFE, as grantor, to ASPEN TITLE & ESCROW, INC., as trustee, in favor of DENENE MARIE IRION, as beneficiary, dated July 16, 1991, recorded July 25, 1991, in the mortgage records of KLAMATH County, Oregon, in Book M91, Page 14556, covering the following described real property situated in said county and state, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

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 November 6, 1995, in Book M95, Page 30347.; 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 hereunto caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

DATED: January 16, 1996

REGIONAL TRUSTEE SERVICES CORPORATION

By: *Aleta Lavandier*

ALETA LAVANDIER
PRESIDENT

STATE OF Washington

COUNTY OF KING

} ss.

This instrument was acknowledged before me January 16, 1996, by ALETA LAVANDIER, PRESIDENT, of REGIONAL TRUSTEE SERVICES CORPORATION, A Washington Corporation.

REBECCA L. PHILLIPS
STATE OF WASHINGTON
NOTARY---PUBLIC
MY COMMISSION EXPIRES 2-15-98

Rebecca L Phillips
Notary public for Washington
My commission expires 2-15-98

WHEN RECORDED RETURN TO:

(SPACE RESERVED FOR RECORDER'S USE)

REGIONAL TRUSTEE SERVICES CORPORATION
2730 WASHINGTON MUTUAL TOWER
1201 THIRD AVENUE
SEATTLE WA 98101

Trustee No. 09-MM-6437
Loan No. 683888 CONV

EXHIBIT A:

EXHIBIT FOR LEGAL DESCRIPTION

The following described real property situate in Klamath County, Oregon:

Beginning at a point which lies South 1°21' West along the quarter line a distance of 605.5 feet and North 89°09' West a distance of 20 feet from the iron axle which marks the quarter corner common to Sections 7 and 18, Township 38 South, Range 9 East, Willamette Meridian, and running thence: Continuing North 89°09' West a distance of 738.84 feet to a point on the Easterly right of way line of the Dalles-California Highway; thence following the Easterly right of way line of the Dalles-California Highway South 6°02' West a distance of 110 feet to a point; thence South 88°25' East a distance of 327.7 feet to a point; thence South 6°02' West parallel to the Easterly right of way line of the Dalles-California Highway a distance of 585.55 feet to a point on the forty line; thence North 89°41' East along the forty line a distance of 468 feet to a point; thence North 1°21' East a distance of 687.5 feet, more or less, to the point of beginning, in the NE¼NW¼ of Section 18, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title the 19th day
of Jan A.D., 19 96 at 3:49 o'clock P. M., and duly recorded in Vol. M96
of Mortgages on Page 1711.

FEE \$15.00

Bernetha G. Letsch, County Clerk

By Pauline Mullenbore