

27713

96 NOV -1 P3:42

Vol. M96 Page 34628

AFTER RECORDING RETURN TO:
Shapiro & Kreisman
522 S.W. Fifth Avenue, #825
Portland, OR 97204

ATC # 45285
RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Mildred L. Neitzel, as her sole and separate property was the grantor, Klamath County Title was trustee and Long Beach Mortgage Company was the beneficiary, said trust deed was recorded January 31, 1996, in Book No. Vol. M96 at Page 2856 the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property:

Lot 5, Block 20, Tract No. 1113, OREGON SHORES-UNIT 2, according to the plat thereof on file in the office of the County Clerk of Klamath County, 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 September 18, 1996, in mortgage records, in Book No. M-96 at Page 29615; thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, Oregon Revised Statute, 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 is hereby 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.

Dated: 10/29/96

Kelly D. Sutherland, Successor Trustee

By: 

34629

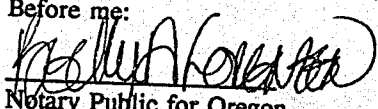
STATE OF OREGON)

COUNTY OF MULTNOMAH)

)ss.

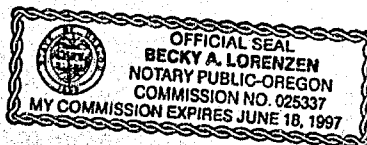
This instrument was acknowledged before me on October 29, 1996, by Kelly D. Sutherland, Successor Trustee.

Before me:


 Notary Public for Oregon

My Commission Expires:

6/18/97



S&K #: 96-12138

Lender Loan #: 2079440

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 1st day
 of November A.D., 19 96 at 3:42 o'clock P M., and duly recorded in Vol. M96
 of Mortgages on Page 34628.

FEE \$15.00

Bernetha G. Letsch

By

County Clerk

