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Vol. M97 Page 5468

K-49665

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed dated August 7, 1981 in which John T. Bowers and Darlene M. Bowers was grantor, Mountain Title Company was trustee and First Interstate Bank of Oregon, N.A. was beneficiary and recorded August 13, 1981, in Volume M81, page 14351, of the mortgage records of Klamath County, Oregon. The trust deed conveyed to the trustee the following real property situated in said county:

See attached legal description.

Commonly Known As: 2742 Vale Road, Klamath Falls, OR 97601

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 the trust deed was recorded October 9, 1996, in the mortgage records of Klamath County, in Volume M96, Page 32023; thereafter by reason of the default being cured as permitted by the provisions of 86.753, ORS the default described in the notice of default has been removed, paid and overcome so that the trust deed should be reinstated.

NOW, THEREFORE, notice hereby is given that the undersigned trustee does hereby rescind, cancel and withdraw the notice of default and election to sell; the trust deed and all obligations secured thereby are reinstated and shall be and remain in force and effect the same as if no acceleration had occurred and as if the 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 the 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 the notice so recorded.

IN WITNESS WHEREOF, the undersigned trustee has executed this document; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by an officer duly authorized thereto by order of its Board of Directors.

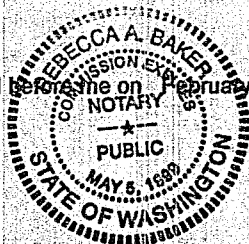
Dated: February 20, 1997

David E. Fennell Trustee

STATE OF WASHINGTON)
COUNTY OF KING)

This instrument was acknowledged before me on February 20, 1997, by David E. Fennell

Notary Public for Washington
Residing at *Agave*
My Commission expires: 5/5/99



Rescission of Notice of Default

State of Oregon

RE: Trust Deed from

Grantor

to

David E.
Fennell

Trustee

After Recording Return to
Routh Crabtree & Fennell
PO Box 4113
Bellevue WA 98009-4143

Attn: Becky Baker
RCF Number: 7070.20006/Bowers

EXHIBIT A

(A) A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 6, Township 39 South, Range 10 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Southeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 6, said point being the Northeast corner of "Junction Acres" subdivision; thence South 89°07'30" West along the South line of said Section 6, which is also the North line of said Subdivision, a distance of 30 feet; thence Northerly, parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 6, a distance of 175 feet to the true point of beginning of this description; thence Northerly parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 6, a distance of 175 feet, more or less, to the intersection with the centerline of the Enterprise Irrigation District canal as it is presently located and constructed; thence Northwesterly and Southwesterly along the centerline of said canal to a point that is Northerly, measured on a line parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 6, a distance of 350 feet from the South line of said Section 6; thence South 89°07'30" West parallel with the South line of said Section 6, which is the North line of said Subdivision, to the intersection with the East line of that tract of land deeded to Heaton, as described in Deed Volume 359 page 448; thence South 28°23'30" East and South 00°21'45" East along the East line of said Heaton tract to a point that is Northerly, measured on a line parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 6, a distance of 175 feet from the South line of said Section 6; thence North 99°07'30" East parallel with the South line of said Section 6, which is the North line of said subdivision, to the true point of beginning of this description. EXCEPT that portion lying within the boundaries of Enterprise Irrigation District Canal.

(B) A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 6, Township 39 South, Range 10 E.W.M., more particularly described as follows:

Beginning at a point on the South line of said Section 6, said point being on the North line of "Junction Acres" Subdivision and being South 99°07'30" West a distance of 30 feet from the Northeast corner of said subdivision which is also the Southeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 6; thence Northerly parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 6 a distance of 175 feet; thence South 89°07'30" West parallel with the South line of said Section 6, which is the North line of said subdivision to the intersection with the East line of the tract of land deeded to Heaton as described in Deed Volume 359 page 448; thence South 00°21'45" East along the East line of Heaton tract a distance of 175 feet, more or less, to the South line of said Section 6, which is the North line of said subdivision; thence North 99°07'30" East along the South line of said Section 6, and along the North line of said Subdivision to the point of beginning.

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 24th day of February A.D., 19 97 at 2:47 o'clock P. M., and duly recorded in Vol. M97 of Mortgages on Page 5468

FEE \$15.00

Bernetha G. Letsch, County Clerk
by Kathleen Ross