

RESCISSION OF NOTICE OF DEFAULT

Loan No. 1023322488

MTN-40354

Vol. 1997 Page 8440

TS No. 312561 34776

Reference is made to that certain Trust Deed in which PHILLIP L. LINDLEY AND ALLISON K. LINDLEY, HUSBAND AND WIFE

was Grantor, DIRECTORS MORTGAGE LOAN CORPORATION, A CALIFORNIA CORPORATION was

Beneficiary and said Trust Deed was recorded SEPTEMBER 10, 19 93, in Book 1997 Volume

No. M93 at page 23153 or as ~~an~~ instrument ~~with~~ instrument No. 67834 (Indicate which), of

the mortgage records of KLAMATH County, Oregon, and conveyed to the said trustee the

the following real property situated in said county: LOT 2 IN BLOCK 3, TRACT NO. 1007, WINCHESTER, ACCORDING TO THE OFFICIAL 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 or part of the above described real property to satisfy grantor's obligations secured by said trust deed was recorded on JANUARY 13, 19 97, in said mortgage records in ~~book~~ volume No. M97 at page 928 or as ~~an~~ instrument ~~with~~ instrument No. 31200 (Indicate which); thereafter by reason of certain payments on said obligations made as permitted by the provisions of Section 86.760, 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 of 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 set his hand and seal; if the undersigned is a corporation, it has caused its corporate to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

CAL-WESTERN RECONVEYANCE CORPORATION

Dated: MARCH 19, 19 97

Wendy V. Perry

WENDY V. PERRY, ASST. VICE PRESIDENT

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO } SS

On MARCH 19, 19 97, before me the undersigned, a Notary Public in and for said state, personally appeared

WENDY V. PERRY

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to be that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Signature Deborah Studer
Notary Public of California

(THIS AREA FOR OFFICIAL NOTARY SEAL)

Reference is made to that certain Trust Deed to which WHITE, L. LINDLEY AND ANDERSON, K. LINDLEY, HUSBAND AND WIFE

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 21st day of March A.D. 19 97 at 3:21 o'clock P. M., and duly recorded in Vol. M97 of Mortgages on Page 8440

FEE \$15.00

Bernetha G. Letsch, County Clerk

by Kathleen Rose

CLERK OF CLAMATH COUNTY, OREGON
I, Bernetha G. Letsch, County Clerk of Clamath County, Oregon, do hereby certify that the foregoing is a true and correct copy of the original of the instrument filed for record in my office on the 21st day of March, A.D. 1997, at 3:21 o'clock P.M., and duly recorded in Volume M97 of Mortgages on Page 8440.

NOTARIAL PUBLIC
I, Kathleen Rose, Notary Public for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original of the instrument filed for record in my office on the 21st day of March, A.D. 1997, at 3:21 o'clock P.M., and duly recorded in Volume M97 of Mortgages on Page 8440.

BY WENDY V. PERRY, Notary Public for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original of the instrument filed for record in my office on the 21st day of March, A.D. 1997, at 3:21 o'clock P.M., and duly recorded in Volume M97 of Mortgages on Page 8440.

CAL WESTERN RECORDING AND CORPORATION

WENDY V. PERRY, ASST. NOTARY PUBLIC

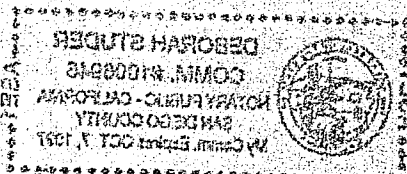
STATE OF OREGON

COUNTY OF CLAMATH

ON MARCH 19, 1997, before me the undersigned, a Notary Public in and for said state, personally appeared

WENDY V. PERRY

personally known to me, and being duly sworn, depose and say that the foregoing is a true and correct copy of the original of the instrument filed for record in my office on the 21st day of March, A.D. 1997, at 3:21 o'clock P.M., and duly recorded in Volume M97 of Mortgages on Page 8440.



(THIS AREA FOR OFFICIAL NOTARY SEAL)

Notary Public in and for the State of Oregon