

44076

MTC 42264

Vol. 1797 Page 2772A

RESCISSION OF NOTICE OF DEFAULT

Loan No. 1023322488
T.S. No. 1003081-03

Ret.: Cal-Western Reconveyance Corp.
P.O. Box 22004
El Cajon, CA.
92022-9004

Reference is made to that certain Trust Deed in which
PHILLIP L. LINDLEY AND ALLISON L. LINDLEY, HUSBAND AND WIFE, was Grantor,
DIRECTORS MORTGAGE LOAN ASSOCIATION was Beneficiary

and said Trust Deed was recorded September 10, 1993, in book/reel Volume No. XX
at page 23153 or as fee/file/instrument/microfilm/reception No. VOL#M93
(indicate which), of the mortgage records of KLAMATH County, Oregon, and conveyed
to the said trustee the following real property situated in said county:

COMPLETELY DESCRIBED IN SAID DEED OF TRUST.

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 August 11, 1997, in said mortgage records in book/
reel/volume No. M97 at page 26238 or as fee/file/instrument/microfilm/reception
No. (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 seal to be signed and its corporate seal
to be affixed hereunto by its officers duly authorized thereunto by order of its Board of
Directors.

NOROR

Page 1 of 2

15

RESCISSION OF NOTICE OF DEFAULT

Loan No. 1023322488
T.S. No. 1003081-03

CAL-WESTERN RECONVEYANCE CORPORATION

Freddie Mays

Dated: August 19, 1997

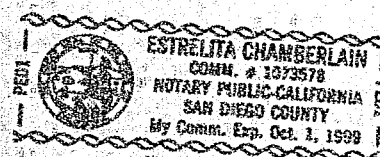
STATE OF CALIFORNIA

COUNTY OF JSS

On 8/20/97, before me the undersigned, a Notary Public in and for said state, personally appeared

Freddie Mays

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.



(Notary Seal)

WITNESS my hand and official seal.

Signature

Estrelita Chamberlain

Notary Public of California

NOROR

Page 2 of 2

Rev. 06/19/97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 25th day of August A.D., 19 97 at 11:45 o'clock A. M., and duly recorded in Vol. M97 of Mortgages on Page 27724.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen R. [Signature]