

49363

Vol. M97 Page 39156

AFTER RECORDING RETURN TO:

T.D. Service Company
2630 116th Avenue NE, Ste. 200
Bellevue, WA 98004

97 DEC -1 P3:25

TD #: 0-951C
Loan #: 1406615
Title #: K-51409

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which FRED DALE FEARRIEN AND DENNETTE LYNN was grantor, FEARRIEN HUSBAND AND WIFE was trustee and RECD, USDA, ACTING THROUGH OREGON STATE USA, ACTING THROUGH RURAL ECONOMIC & COMMUNITY DEVELOPMENT "FKA FmHA" AND ANY beneficiary, said trust deed was recorded on 05/19/1988, in book/reel/volume No. M88 at page 7810 or as fee/file/instrument/microfilm/reception No. (indicate which), of the mortgage of records of KLAMATH County, Oregon, and conveyed to the said trustee the following real property situated in said county:

LOT 6 AND THE WEST 12.5 FEET OF LOT 7, BLOCK 43, GRANDVIEW ADDITION TO BONANZA, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

COMMONLY KNOWN AS: 2571 5TH AVENUE, BONANZA, OREGON 97632.

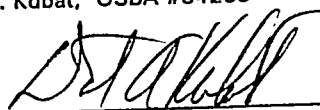
A notice of grantor's default under said trust deed, containing the beneficiary's or trustee's election to sell all or part of the above described real property to satisfy grantor's secured by said trust deed was recorded on OCTOBER 9, 1997, in said mortgage records, in book/reel/volume No. M97 at page 33323 or as fee/file/instrument/microfilm No. 46721 (indicate which); 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 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 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 name to be signed and its corporate seal to be affixed hereunto by by its officers duly authorized thereunto by order of its Board of Directors.

DATED: November 26, 1997

David A. Kubat, OSBA #84265

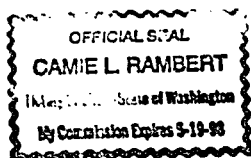


State of Washington } ss.
County of King

This instrument was acknowledged before me on

November 26, 1997

by David A. Kubat.



Camie L. Rambert
Notary Public in and for the State of Washington,

Residing at Kirkland

My Commission Expires: 05/19/98

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of T.D. Service Company the 1st day of December A.D., 19 97 at 3:25 o'clock P. M., and duly recorded in Vol. M97 of Mortgages on Page 39156

FEE \$10.00

By Bernetha G. Letsch, County Clerk
Kathleen Kees