

52549

RESCISSION OF NOTICE OF DEFAULT of M98 Page 3309

Reference is made to that certain trust deed in which Gerald M. Vermillion and Nikkie Vanderveer was grantor, Western Title & Escrow was trustee and Steven Trono (assigned to Home Advantage Financial Services, Inc.) was beneficiary, said trust deed was recorded May 19, 1994, in book/reel/volume No. M94 at page 15865 or as fee/file/instrument/microfilm/reception No. (indicate which), of the mortgage records of County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 1 in Block 1, TRACT 1098 - SPLIT RAIL RANCHOS, 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 all or part of the above described real property to satisfy grantor's obligations secured by said trust deed was recorded on November 3, 1997, in said mortgage records, in book/reel/volume No. M97 at page 36267 or as fee/file/instrument/microfilm/reception No. (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 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 or default - past, present or future - under said trust deed or an 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 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 2, 1998.

Jim N. Slothower

Successor Trustee

STATE OF OREGON, County of Deschutes ) ss.

This instrument was acknowledged before me on February 2, 1998, by Jim N. Slothower

This instrument was acknowledged before me on 19, by



OFFICIAL SEAL  
KATHERINE A. SWEENEY  
NOTARY PUBLIC - OREGON  
COMMISSION NO. 048122  
MY COMMISSION EXPIRES JAN. 28, 2000

Katherine A. Sweeney  
Notary Public for Oregon  
My commission expires 1/26/2000

### RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from  
Gerald M. Vermillion  
Nikkie Vanderveer Grantor  
to  
Jim N. Slothower  
Successor Trustee

AFTER RECORDING RETURN TO

Jim N. Slothower, P.C.  
P.O. BOX 351  
Bend, OR 97709

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

Fee: \$10.00

STATE OF OREGON, County of Klamath ) ss.

I certify that the within instrument was received for record on February 3, 1998, at 11:13 o'clock A.M., and recorded in book/reel/volume No. M98, on page 3309 or as fee/file/instrument/microfilm/reception No. 52549, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk

By Katherine A. Sweeney Deputy