

59733

AFTER RECORDING RETURN TO:
Shapiro & Kreisman
523 S.W. Fifth Avenue, #300
Portland, OR 97204

98 JUN 12 P3:46

Vol m98 Page 28243

RESCISSION OF NOTICE OF DEFAULT

ATC # 04047467

Reference is made to that certain trust deed in which Jerrine May Erickson, an unmarried woman was the grantor, Aspen Title & Escrow, Inc. was trustee and North American Mortgage Company was the beneficiary, said trust deed was recorded June 14, 1995, in Book No. M-95 at Page 15640, Document/Instrument/Recorder's Fee No. 1512 the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property:

Lot 16, BLock 7, Tract No. 1025 WINCHESTER, in the County of Klamath, State of 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 April 16, 1998, Volume M98, Page 12687, Microfilm No. 56550, in mortgage records; thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, Oregon Revised Statute, 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 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.

Kelly D. Sutherland, Successor Trustee

Dated: 6/9/98By: [Signature]

STATE OF OREGON)

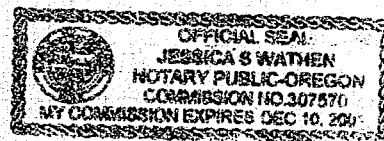
)ss.

COUNTY OF MULTNOMAH)

This instrument was acknowledged before me on June 9, 1998, by Kelly D. Sutherland, Successor Trustee.

Before me:

[Signature]
Notary Public for Oregon
My Commission Expires: 12/10/98



S&K #: 98-12873
Lender Loan #: 047331-0

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 12th day
of June A.D., 19 98 at 3:46 o'clock P M., and duly recorded in Vol. M98
of Mortgages on Page 20243

FEE \$10.00

Bernetha G. Letsch, County Clerk
By [Signature]