

RESCISSION OF NOTICE OF DEFAULT  
K53050

Reference is made to that certain trust deed in which John E. De Vries, was grantor, AmeriTitle, was trustee and Ernest C. Niles, was beneficiary, said trust deed was recorded March 12, 1997, book/reel/volume no. M97 at page 7270, of the mortgage records 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 subject real property to satisfy grantor's obligations secured by said trust deed was recorded on June 8, 1998, in said mortgage records, in book/reel/volume no. M98 at page 19406; 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 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 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.

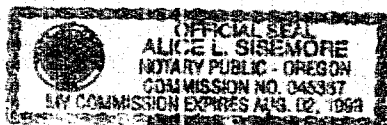
Dated: October 19, 1998.

William L. Sisemore  
William L. Sisemore, Successor Trustee

STATE OF OREGON )  
 ) SS  
County of Klamath )

This instrument was acknowledged before me on October 19, 1998, by William L. Sisemore.

Alice L. Sisemore  
Notary Public for Oregon  
My Commission Expires: 08/02/99



After recording, return to:  
TERESA D. BARNEY  
42400 SE GORDON CREEK ROAD  
CORBETT, OR 97019

STATE OF OREGON )  
County of ) SS  
I certify that the within instrument was received for record on October 20 19 98, at 11:24 A.M., and recorded in in book/reel/volume no. M98 on page 38380 or as fee/file/instrument/microfilm/reception no. 68234.  
Record of Mortgages of said County  
Witness my hand and seal of County Affixed.

Bernetha G. Letsch, Co. Clerk  
Name Title

BY Kathleen Rosa  
Deputy

Fee: \$10.00