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RESCISSION OF NOTICE OF DEFAULT

STATE OF OREGON,

RE: Trust Deed from

David A. and Leticia Randall

To

Grantor

James R. UerlingsSPACE RESERVED
FOR
RECORDER'S USE

Successor

Trustee

After recording, return to (Name, Address, Zip):

James R. Uerlings110 N 6th StreetKlamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 5/14/99 at 10:15 am
at the referenced page, Vol. M99.
Linda Smith, County Clerk
Fee \$ 10.00

Linda Smith

Reference is made to that certain trust deed in which David A. Randall and Leticia Randall was grantor, Amerititle was trustee and Forest Products Federal Credit Union was beneficiary. The trust deed was recorded on November 12, 1996, in ~~Book~~ Volume No. M96 at page 35563 and/or as ~~set forth in the notice of default in response to~~ (in which) Records of Klamath County, Oregon, and conveyed to the trustee the following real property situated in that county: Lot 3 in Block 15 of TRACT NO. 1148 - SECOND ADDITION TO THE MEADOWS, according to the official plat thereof on file in the Office of the County Clerk of Klamath County, Oregon. (aka 4520 Meadows Drive, Klamath Falls, Oregon)

James R. Uerlings, Attorney at Law, appointed Successor Trustee on February 9, 1999. Said appointment was recorded February 10, 1999 in Volume M99, page 4886 in the records of Klamath County, Oregon.

A notice of grantor's default under the 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 the trust deed was recorded on February 17, 1999, in those Records, in ~~Book~~ Volume No. M99 at page 5427 and ~~as set forth in the notice of default in response to~~ (in which) Records of Klamath County, Oregon. Thereafter, by reason of the default being cured as permitted by ORS 86.753, the default described in the notice of default has been removed, paid and overcome so that the trust deed should be reinstated.

NOW, THEREFORE, notice is hereby given that the undersigned trustee does hereby rescind, cancel and withdraw the notice of default and election to sell. The trust deed and all obligations secured thereby are hereby reinstated and shall be and remain in force and effect the same as if no acceleration had occurred and as if the notice of default had not been given. It is understood, however, that this rescission shall not be construed as waiving or affecting any breach or default - past, present or future - under the 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. It is and shall be deemed to be only an election without prejudice, not to cause a sale to be made pursuant to the 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, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated May 13, 1999.

James R. Uerlings
James R. Uerlings

Successor Trustee

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on

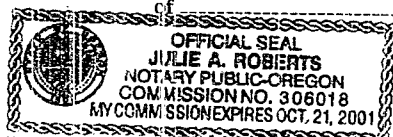
by James R. Uerlings

This instrument was acknowledged before me on

by

as

of



Julie A. Roberts
Notary Public for Oregon

My commission expires 10/21/01