

99 JUN -8 11:23

RESCISSION OF NOTICE OF DEFAULT

Vol M99 Page 22497

Reference is made to that certain trust deed in which Nellie Frances Pitt was grantor, AmeriTitle ** recorded January 23, 1997, in book/reel/volume No. M97 at page 2064 or as fee/file/instrument/microfilm/reception No. 31736 (indicate which), of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Parcel 1 of Land Partition 59-96 situated in the N1/2 SW1/4 of Section 16, Township 39 South, Range 9 East, Willamette Meridian, Klamath County, Oregon.

**By Appointment of Successor Trustee dated January 25, 1999 and recorded February 2, 1999 at Vol. M99, Page 3875, Neal G. Buchanan, Attorney at Law was appointed as successor trustee. 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 19, 1999, in said mortgage records, in book/reel/volume No. M99 at page 14097 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 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: June 7, 19 99

NEAL G. BUCHANAN, Successor Trustee

Trustee

(If the signer of the above is a corporation, use the form of acknowledgment opposite and affix seal.)

STATE OF OREGON,

County of Klamath) ss.

This instrument was acknowledged before me on June 7, 19 99, by Neal G. Buchanan

Marsha Cosine
Notary Public for Oregon

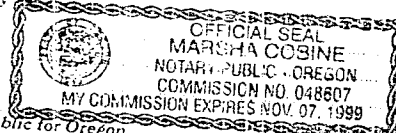
(SEAL)

My commission expires: 11-7-99

STATE OF OREGON,

County of) ss.

This instrument was acknowledged before me on June 7, 19 99, by Neal G. Buchanan



Notary Public for Oregon

My commission expires:

(SEAL)

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

Nellie Frances Pitt

AmeriTitle to Grantor
(Neal G. Buchanan, Attorney at Law) Successor Trustee

AFTER RECORDING RETURN TO

AmeriTitle
222 S. 6th St.
Klamath Falls, OR 97601

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

State of Oregon, County of Klamath
Recorded 6/08/99, at 11:23 a.m.
In Vol. M99 Page 22497
Linda Smith, County Clerk
Fee \$ 10-
TLE
Deputy