

1999 AUG -2 AM 11:38

MTC 47939

RESCISSION OF NOTICE OF DEFAULT

Vol M99 Page 30751

Reference is made to that certain trust deed dated 5/5/97 in which Russell L. Pool and Treasa K. Pool was grantor. Aspen Title & Escrow, Inc. was trustee and Goodrich and Pennington Mortgage Fund, Inc. was beneficiary and recorded 5/15/97, as Volume: M97, Page 14913 of the mortgage records of Klamath County, Oregon. The trust deed conveyed to the trustee the following real property situated in said county:

Lot 6 in Block 3 of Tract 1093, PINECREST, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Together with that certain 1992 Sequoia 56x40 Model Champion manufactured home, Serial Number 12193-755 located thereon which shall not be severed nor removed therefrom.

Commonly Known As: 21527 Pinecrest Drive Bly, OR 97622

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 the trust deed was recorded 7/1/99, in the mortgage records of Klamath County, as Volume M99, Page 26488; thereafter by reason of the default being cured as permitted by the provisions of 86.753, ORS 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 hereby is 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 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 being 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, but 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.

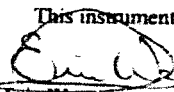
IN WITNESS WHEREOF, the undersigned trustee has executed this document; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by an officer duly authorized thereto by order of its Board of Directors.

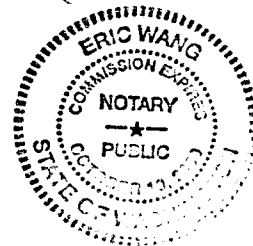
Dated: July 15, 1999


David E. Fennell Trustee

STATE OF WASHINGTON)
COUNTY OF KING)

This instrument was acknowledged before me on July 15, 1999, by David E. Fennell


Eric Wang
Notary Public for Washington
Residing at Maple Valley
My Commission expires: 10/19/2000



Rescission of Notice of Default

State of Oregon

RE: Trust Deed from
Russell L. Pool and
Treasa K. Pool Grantor
to
David E. Fennell Trustee

State of Oregon, County of Klamath
Recorded 8/02/99, at 11:38 a.m.
In Vol. M99 Page 30751
Linda Smith,
County Clerk Fee \$10.00

After Recording Return to
Routh Crabtree & Fennell
PO Box 4143
Bellevue WA 98009-4143
Attn: Becky Baker
RCF Number: 7104.20756