

42728

After recording return to:

Vol M99 Page _____

BISHOP & LYNCH, P.S.
720 Olive Way, #1600
Seattle, WA 98101-1800
Attn: Megan Reynolds

1999 OCT 26 PM 3:09

State of Oregon, County of Klamath
Recorded 10/26/99, at 3:09 p. m.

In Vol. M99 Page 42728

Linda Smith,

County Clerk

Fee \$ 10⁰⁰

Bagwell, John
File No.: 156-1347
Oregon

RESCISSION OF NOTICE OF DEFAULT

K54583

Reference is made to that certain trust deed in which John Bagwell was grantor, First American Title Insurance Co. was trustee and Cendant Mortgage Corporation was beneficiary, said trust deed was recorded April 23, 1998 in Volume M98, Page 13542, of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

LOT 5 IN BLOCK 215, MILLS SECOND ADDITION TO THE CIYT OF KLAMATH FALLS,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE
COUNTY CLERK 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 above described real property to satisfy grantor's obligations secured by said trust deed was recorded on the 9th day of March, 1999, in said mortgage records, in Volume M99, Page 8345; 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 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: OCT 15 1999

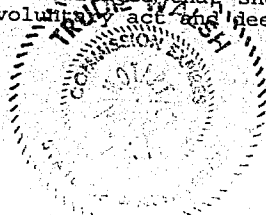

Krista L. White, Trustee

K10,
STATE OF WASHINGTON)

SS.

COUNTY OF KING)

On this 15 day of October, 1999, personally appeared KRISTA L. WHITE, who acknowledged that she signed the within foregoing instrument as her free and voluntary act and deed for the uses and purposes therein mentioned.



Judie Walsh
PRINTED NAME: Judie Walsh
Notary Public for Washington
Residing at Seattle, WA
My commission expires: 7-5-00