

MTC 49366
RESCISSON OF NOTICE OF DEFAULT

Reference is made to that certain trust deed dated 01/16/98 in which Edith J. Dalton, Soley was grantor, Klamath County Title was trustee and Pan American Bank, FSB was beneficiary and recorded 01/30/98, as Volume M98, Page 3078 of the mortgage records of Klamath County, Oregon. The trust deed conveyed to the trustee the following real property situated in said county:

Lot 8 in Block 8, Tract No. 1064, First Addition to Gatewood, according to the Official Plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Commonly Known As: 5422 Gatewood Drive Klamath Falls, OR 97603

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 October 19, 1999, in the mortgage records of Klamath County, as Volume M99, Page 41514; 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.

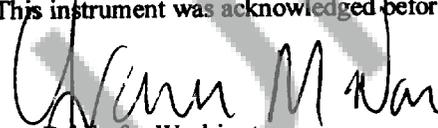
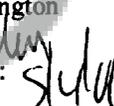
IN WITNESS WHEREOF, the undersigned trustee has executed this document; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by an officer duly authorized thereto by order of its Board of Directors.

Dated: February 7, 2000


David E. Fennell Trustee

STATE OF WASHINGTON)
COUNTY OF KING)

This instrument was acknowledged before me on February 7, 2000, by David E. Fennell


Notary Public for Washington
Residing at
My Commission expires: 

YVONNE M. NAVE
STATE OF WASHINGTON
NOTARY --- PUBLIC
MY COMMISSION EXPIRES 5-04-01

Rescission of Notice of Default	
RE: Trust Deed from Edith J. Dalton, Soley	Grantor
to David E. Fennell	Trustee

State of Oregon
State of Oregon, County of Klamath
Recorded 2/14/00, at 11:33a m.
In Vol. M00 Page 4551
Linda Smith,
County Clerk Fee \$ 21.00

After Recording Return to
Routh Crabtree & Fennell
PO Box 4143
Bellevue WA 98009-4143
Attn: Vonnie Nave
RCF Number: 7248.20135

21.00