

200 FEB 14 PM 2:48

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RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which O. Jeffery LeRoy, a single person, was grantor, William L. Sisemore, was trustee and Klamath First Federal Savings and Loan Association, was beneficiary, said trust deed was recorded July 31, 1996, book/reel/volume no. M96 at page 23277 of the mortgage records 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 subject real property to satisfy grantor's obligations secured by said trust deed was recorded on September 16, 1999, in said mortgage records, in book/reel/volume no. M99 at page 37029; 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 of 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.

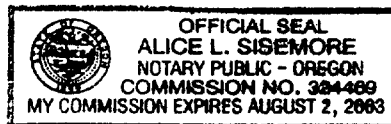
Dated: February 9, 2000.

William L. Sisemore  
William L. Sisemore, Trustee

STATE OF OREGON     )  
                              ) SS  
County of Klamath )

This instrument was acknowledged before me on February 9, 2000, by William L. Sisemore.

Alice L. Sisemore  
Notary Public for Oregon  
My Commission Expires: 08/02/2003



After recording, return to:  
William L. Sisemore, Attorney at Law  
110 N. 6th Street  
Klamath Falls, OR 97601

State of Oregon, County of Klamath  
Recorded 2/14/00, at 2:48 p. m.  
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Linda Smith,  
County Clerk Fee \$ 21.00