

2000 APR 21 PM 3:37

MTC 50039

RESCISSION OF NOTICE OF DEFAULT

Vol M00 Page 13684

Reference is made to that certain trust deed dated 12/19/97 in which Robert C. Sheridan and Barbara J. Kaylor-Sheridan, husband and wife was grantor, Aspen Title & Escrow Inc. was trustee and Norwest Mortgage, Inc. was beneficiary and recorded 12/31/97, as Volume M97, Page 42691 of the mortgage records of Klamath County, Oregon. The trust deed conveyed to the trustee the following real property situated in said county:

Lot 3 and East 1/2 of Lot 4, Block 27, Buena Vista Addition to the City of Klamath Falls, in the County of Klamath, State of Oregon.

Commonly Known As: 423 Pelican Street Klamath Falls, OR 97601

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 01/19/00, in the mortgage records of Klamath County, as Vol M00 Page 1973; 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: April 12, 2000

David E. Fennell Trustee

STATE OF WASHINGTON)
COUNTY OF KING)

This instrument was acknowledged before me on April 12, 2000, by David E. Fennell

Lisa C. Nicholson
Notary Public for Washington
Residing at Edmonds
My Commission expires: 03/02/04

LISA C. NICHOLSON
STATE OF WASHINGTON
NOTARY --- PUBLIC
MY COMMISSION EXPIRES 3-02-04

Rescission of Notice of Default

RE: Trust Deed from	
Robert C.	Grantor
Sheridan and	
Barbara J. Kaylor-	
Sheridan, husband	
and wife	
to	
David E. Fennell	Trustee

State of Oregon

State of Oregon, County of Klamath
Recorded 04/21/00, at 3:37 p.m.
In Vol. M00 Page 13684
Linda Smith,
County Clerk Fee\$ 21.00

After Recording Return to
Routh Crabtree & Fennell
PO Box 4143
Bellevue WA 98009-4143
Attn: Kathy Taggart
RCF Number: 7023.22076

21.00