

700 JUL 25 PM 2:02

Return to: Brandsness, Brandsness & Rudd, P.C. 411 Pine Street Klamath Falls, Oregon 97601	Clerk's Stamp: State of Oregon, County of Klamath Recorded 07/25/00, at <u>2:02 p.m.</u> In Vol. M00 Page <u>27205</u> Linda Smith, County Clerk Fee \$ <u>21.00</u>
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K55541

## RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Professional Construction Inc., an Oregon corporation, was grantor, Aspen Title & Escrow, Inc. was trustee and Eric M. Spiess and Meladee Dodds, dba M & E Enterprises of Galt, was beneficiary, said trust deed was recorded March 8, 1991, in book/volume No. M91, at page 4238, of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Lot 11 in Block 2, Tract No. 1096, Americana, 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, dated June 26, 2000, 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 June 28, 2000, in said mortgage records, in book/volume/No. M00 at page 23623.

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 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 hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

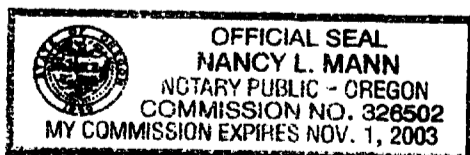
DATED: July 11, 2000.


Andrew C. Brandsness, Trustee

STATE OF OREGON           )  
                                   ) ss.  
 County of Klamath       )

July 11, 2000.

Personally appeared before me the above named Andrew C. Brandsness and acknowledged the foregoing instrument to be his voluntary act and deed.



Nancy L. Mann  
 Notary Public for Oregon  
 My commission expires: 11-1-03

K21-