

200 AUG 31 PM 3: 23

After recording return to:

Vol M00 Page 32199

KENNETH JAMES SAY
P.O. BOX 864
CHILOQUIN OR 97624

mtc 51856

(Recorder's Use)

Loan No. 2003931157
T.S. No. 1025820-03

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which
KENNETH JAMES SAY
, was Grantor,

GN MORTGAGE CORPORATION
was Beneficiary

and said Trust Deed was recorded December 1, 1998, in book/reel Volume No. M98
at page 43808 or as fee/file/instrument/microfilm/reception No.70668
(indicate which), of the mortgage records of KLAMATH County, Oregon, and conveyed
to the said trustee the following real property situated in said county:

LOTS 3, 18, AND 19, IN BLOCK 3 OF WOODLAND PARK, MORE COMPLETELY
DESCRIBED IN ATTACHED EXHIBIT A.

A notice of grantor's default under said trust deed, containing the beneficiary's or trustee's
election to sell the above described real property to satisfy grantor's obligations
secured by said trust deed was recorded on August 4, 2000, in said mortgage records in book/
reel/volume No. M00 at page 28748 or as fee/file.instrument/microfilm/reception
No. XX (indicate which); thereafter by reason of certain payments on said obligations
made as permitted by the provisions of Section 86.760, 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 CAL-WESTERN RECONVEYANCE CORPORATION
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 hereunto set its 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.

NOROR

Page 1 of 2

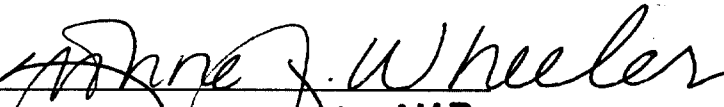
31.00 M

RESCISSION OF NOTICE OF DEFAULT

32200

Loan No. 2003931157
T.S. No. 1025820-03

CAL-WESTERN RECONVEYANCE CORPORATION


Yvonne J. Wheeler. A.V.P.

Dated: August 30, 2000

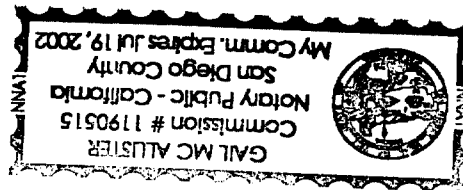
STATE OF CALIFORNIA

COUNTY OF SAN DIEGO } SS

On AUG 30 2000, before me the undersigned, a Notary Public in and for
said state, personally appeared

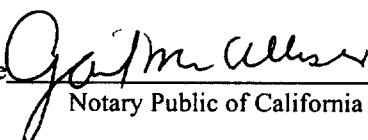
Yvonne J. Wheeler. A.V.P.

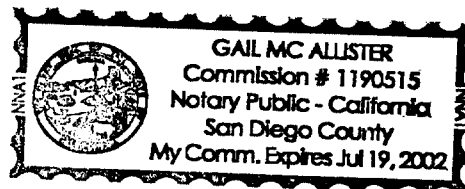
personally known to me (or proved to me on
the basis of satisfactory evidence) to be
the person(s) whose name(s) is/are subscribed
to the within instrument and acknowledged
to be that he/she/they executed the same in
his/her/their authorized capacity(ies), and
that by his/her/their signature(s) on the
instrument the person(s), or the entity upon
behalf of which the person(s) acted, executed
the instrument.



(Notary Seal)

WITNESS my hand and official seal.

Signature 
Notary Public of California



TS # 1025820-03
LOAN # 2003931157

EXHIBIT "A"

Lots 3, 18, and 19 in Block 3 of WOODLAND PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH the following:

An undivided 3/88ths interest in the following described land: Two parcels situated in Lots 1 and 2, Section 15, Township 34 South, Range 7 East of the Willametts Meridian, Klamath County, Oregon, and being more particularly described as follows:

PARCEL 1:

Beginning at the Northwest corner of said Section 15, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon and running; thence along the North line of said Section, North 89 degrees 42' 15" East 400 feet; thence South 62.42 feet; thence South 46 degrees 57' 20" West 408.82 feet to the Northeasterly bank of the Williamson River; thence following the said river bank North 37 degrees 53' 20" West 136.90 feet; thence North 16 degrees 33' West 60.98 feet to the West line of Section 15; thence Northerly on said Section line 172.92 feet to the point of beginning.

PARCEL 2:

Beginning at the Northwest corner of Section 15, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and running thence North 89 degrees 42' 15" East 400.00 feet along the North line of said Section 15; thence South 62.42 feet; thence South 50 degrees 43' 50" East 453.16 feet; thence South 76 degrees 17' 30" East 886.79 feet to the true point of beginning of this description, thence South 35 degrees 56' 30" West 446.55 feet to a point on the Northeasterly bank of Williamson River; thence North 34 degrees 25' 40" West 156.01 feet, more or less, to the true point of beginning of this description.

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State of Oregon, County of Klamath
Recorded 08/31/00, at 3:23 p m.
In Vol. M00 Page 32199
Linda Smith,
County Clerk Fee\$ 31.00