

200 SEP 27 PM 3:13

RESCISSION OF NOTICE OF DEFAULT

Vol. M00 Page 35395

Re: Trust Deed from
Richard L. Webb and Jacquelyn M. Webb
PO Box 552
Bly, OR 97622

Grantor

To
Valerie T. Auerbach
121 SW Morrison, Suite 600
Portland, OR 97204

Successor Trustee

After recording, return to (Name, Address, Zip):

Valerie T. Auerbach (OLB)
121 SW Morrison, Suite 600
Portland, OR 97204

SPACE RESERVE
FOR
RECORDER'S USE

State of Oregon, County of Klamath
Recorded 09/27/00, at 3:13 p.m.
In Vol. M00 Page 35395
Linda Smith,
County Clerk Fee \$ 21.00
Title

By: _____, Deputy

K55697

Reference is made to that certain trust deed in which Richard L. Webb and Jacquelyn M. Webb was grantor, First American Title Insurance Co. was trustee, and The Bank of New York, as Trustee pursuant to the terms of that certain Pooling and Servicing Agreement dated as of August 1, 1999, related to Metropolitan Asset Funding Inc., II, Mortgage Pass-Through Certificates, Series 1999-B was beneficiary. The trust deed was recorded on May 12, 1999, in Volume No. M99 at page 18540, Records of Klamath County, Oregon, and conveyed to the trustee the following real property situated in that county:

Lots 1, 2 and 3, Block 3, NORTH BLY, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, AND adjoining 60 foot vacated Stewart Street, vacated by Order of Vacation recorded July 22, 1955 in Book 276, page 160, Deed records of Klamath County, Oregon.

A notice of grantor's default under the 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 on June 30, 2000, in those Records, in Volume No. M00 at page 24152. Thereafter, by reason of the default being cured as permitted by ORS 86.753, 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 is hereby 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 hereby 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 is 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. It 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, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated: 9/25/00, 2000.

Valerie T. Auerbach

VALERIE T. AUERBACH, SUCCESSOR TRUSTEE

STATE OF OREGON, County of Multnomah) ss.

This instrument was acknowledged before me on September 25, 2000 by Valerie T. Auerbach.

Susan McGonegal

Notary Public for Oregon
My commission expires: 9/30/2003

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