

RECORDED AT THE REQUEST OF
AND AFTER RECORDING RETURN TO:

H&L Services, Inc., Trustee
1111 Third Avenue, #3400
Seattle, WA 98101

PERSON
91850-26644

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which DARRYL PERSON was/were grantor(s), ASPEN TITLE & ESCROW, INC., was trustee, and WASHINGTON MUTUAL BANK, was beneficiary, the trust deed was recorded April 13, 1998, as Fee No. Volume M98, Page 11964 of the mortgage records of Klamath County, Oregon, and conveyed to the trustee the following real property situated in the above county:

LOT 9 IN BLOCK 7 SPRAGUE RIVER VALLEY ACRES, ACCORDING TO THE
OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK
OF KLAMATH COUNTY, OREGON.

commonly known as: 29214 PLAUTE DR, BEATTY, OR 97621.

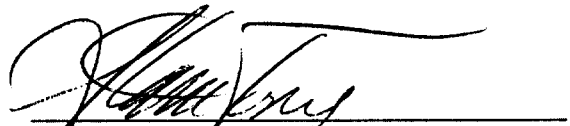
A notice of grantor's default under the Trust Deed, containing the Beneficiary's or Trustee's election to sell all or part of the above described real property to satisfy grantor's obligations secured by the trust deed was recorded on September 7, 2000 in the mortgage records as Fee No. M00, page 32816; thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, Oregon Revised Statutes, the default describe 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 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 the notice so recorded.

In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing the obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

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: March 12, 2001.


Steven G. Jones, Successor Trustee
c/o H&L SERVICES, INC.
1111 THIRD AVENUE, #3400
Seattle, Washington 98104-7006
(206) 386-5470

STATE OF WASHINGTON)
) ss
COUNTY OF KING)

This instrument was acknowledged before me by Steven G. Jones on March 13th 2001.

TERRI KHOUNSOMBATH
STATE OF WASHINGTON
NOTARY ---- PUBLIC
MY COMMISSION EXPIRES 12-20-03


Notary Public for Washington.
Residing at: Renton
My Commission Expires: 12-20-03

State of Oregon, County of Klamath
Recorded 03/15/01, at 2:52 p.m.
In Vol. M01 Page 10472
Linda Smith,
County Clerk Fee\$ 26⁰⁰