

RESCISSION OF NOTICE OF DEFAULT RE: Trust Deed From
Michael David St Germain and Suzanne Marie St Germain, Grantor

o^c Scott D. MacArthur, Successor Trustee

After recording return to:
Scott D. MacArthur
Scott D. MacArthur, P.C.
280 Main Street
Klamath Falls, OR 97601

Reference is made to that certain trust deed in which Michael David St Germain and Suzanne Marie St Germain is the grantor, Amerititle, Inc., was trustee and the Trustees of the Knighton Family Trust, dated June 6, 1985, is the beneficiary, said trust deed was recorded July 11, 1996, in volume No. M96 at page 20646, of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

The NW 1/4 of Section 28, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

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 said trust deed was recorded on May 11, 2001, in said mortgage records, in volume No. M01 at page 21750 thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, 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.

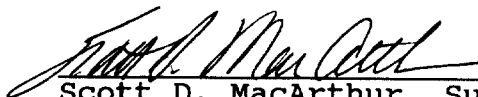
NOW, THEREFORE, notice hereby is given that the undersigned trustee does hereby rescind, cancel and withdraw said notice of default and election to sell; said trust deed and all obligations secured thereby hereby are reinstated and shall be and remain in force and effect the same as if no acceleration 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 executed this document; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by an officer or other person duly authorized

thereto by order of its Board of Directors.

33096

DATED: July 9, 2001.

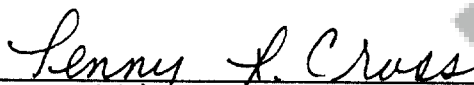


Scott D. MacArthur, Successor Trustee

STATE OF OREGON, County of Klamath)ss.

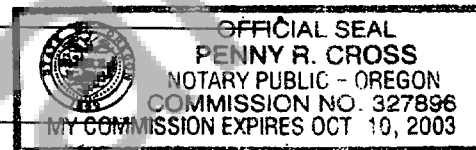
This instrument was acknowledged before me
on July 9, 2001, by Scott D. MacArthur

This instrument was acknowledged before me on
as July 9, 2001, by _____ of _____



Notary Public for Oregon

My commission expires 10/10/2003



State of Oregon, County of Klamath
Recorded 07/09/01 at 9:32 a.m.
In Vol. M01 Page 33095
Linda Smith,
County Clerk Fee\$ 26⁰⁰