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01 JUL 31 AM 11:03

Vol. M01 Page 38117
STATE OF OREGON, _____

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

Sherry A. Miller

AmeriTitle

To

Grantor

SPACE RESERVED
FOR
RECORDER'S USE

Trustee

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

State of Oregon, County of Klamath

Recorded 07/31/01 at 11:03 a. m.

In Vol. M01 Page 38117

Linda Smith,

County Clerk Fee \$ 26⁰⁰

MTC 82836

Reference is made to that certain trust deed in which Sherry A. Miller was grantor, Amerititle was trustee and Robert J. O'Rourke & Arlene O'Rourke, Husband and Wife, was beneficiary. The trust deed was recorded on October 17, 1997, in ~~book/reel~~ volume No. M97 at page 34167 and/or as ~~separate~~ instrument/~~microfilm~~ reception No. 97-47116 (indicate which), Records of Klamath County, Oregon, and conveyed to the trustee the following real property situated in that county:

See Exhibit "A" attached hereto and incorporated herein:

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 12/22/00, ~~XXXX~~, in those Records, in book/reel/volume No. M00 at page 46023 and/or as ~~separate~~ instrument/~~microfilm~~ reception No. ~~XXXXXX~~ (indicate which). 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 July 26th 2001, ~~for~~

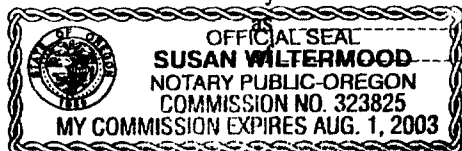
**re-recorded 1/3/2001, as Vol No. M01
Page 268, Klamath Falls, OR

Trustee

STATE OF OREGON, County of JosephineThis instrument was acknowledged before me on July 26th, 2001, ~~for~~by Michael J. Bird

This instrument was acknowledged before me on _____, 19____,

by _____



Notary Public for Oregon

My commission expires

08/01/2003

A parcel of land situated in Sections 14 and 15, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southeast corner of the West 1/2 West 1/2 Northwest 1/4 of said Section 14; thence North along the East line of said West 1/2 West 1/2 Northwest 1/4 183 feet to a point where said East line intersects the centerline of an existing access road said point hereafter being referred to a Point "A"; thence leaving said East line West 1/2 West 1/2 Northwest 1/4 and following said existing access road in a Westerly direction through portions of said Sections 14 and 15 the following courses and distances: North 61 degrees 48' 34" West, 483.18 feet to the beginning of a curve to the left; thence along the arc of a 293.3 feet radius curve to the left, 175.30 feet (delta = 34 degrees 14' 43") to the end of curve; thence South 86 degrees 56' 43" West, 174.64 feet to the beginning of a curve to the right; thence along the arc of a 576.01 feet radius curve to the right 135.84 feet (delta = 13 degrees 30' 45") to the end of curve; thence North 82 degrees 32' 32" West 150.41 feet to an angle point; thence North 88 degrees 43' 02" West, 281.85 feet to an angle point; thence North 82 degrees 51' 42" West, 205.13 feet to the beginning of a curve to the right; thence along the arc of 278.37 feet radius curve to the right 158.59 feet (delta = 32 degrees 38' 31") to a point of reverse curve; thence along the arc of a 458.60 feet radius curve to the left 227.21 feet (delta = 28 degrees 23' 15") to the end of curve; thence North 78 degrees 36' 26" West 436.87 feet to an angle point; thence North 75 degrees 35' 04" West 131.21 feet to the beginning of a curve to the left; thence along the arc of a 262.74 feet radius curve to the left 201.07 feet (delta = 43 degrees 50' 47") to the end of curve; thence South 60 degrees 34' 09" West, 315.67 feet to an angle point; thence South 54 degrees 20' 06" West, 422.43 feet to the beginning of a curve to the right; thence along the arc of a 333.03 feet radius curve to the right 122.21 feet to a point on curve (delta = 21 degrees 01' 33") said point on curve being a point where said road centerline intersects the Easterly boundary of that certain parcel of land described in Deed recorded in Deed Volume M75, page 437, Klamath County Deed Records said point also being referred to hereinafter as Point "B" thence leaving said road centerline South 02 degrees 31' 11" East, 429.72 feet to a 3/4 inch iron pin; thence South 68 degrees West, 208 feet to a 3/4 inch iron pin on the Easterly bank of the Williamson River; thence Southerly along the Easterly bank of said Williamson River to a point where said river bank intersects the South line of Government Lot 10 of said Section 15; thence East along the South line of said Government Lot 10 to the Southeast corner thereof; thence East along the South line of the North 1/2 Northeast 1/4 Southeast 1/4 of said Section 15 to the Southeast corner thereof; thence East along the South line of the Northwest 1/4 Northwest 1/4 Southwest 1/4 of said Section 14 to the Southeast corner thereof; thence North to the point of beginning.

TOGETHER WITH a non-exclusive private roadway easement for use in common with others over and across a strip of land 30.00 feet in width lying immediately adjacent to but Northerly of the roadway centerline described above running Westerly from Point "A" to Point "B".

ALSO TOGETHER WITH a tract of land situated in the E1/2 SW1/4 NW1/4 and NE1/4 NW1/4 SW1/4, Section 14, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

Beginning at a point on the West line of said NE1/4 NW1/4 SW1/4 from which the Southwest corner of same (NW SW 1/64 Section 14) bears South 00 degrees 13' 09" West 346.24 feet; thence North 00 degrees 13' 09" East 320.02 feet, to the Northwest corner of same (C-W-W 1/64 Section 14); thence North 00 degrees 12' 49" East, along the West line of said E1/2 SW1/4 NW1/4, 174.49 feet; thence South 61 degrees 47' 24" East 75.16 feet; thence South 24 degrees 53' 45" East 81.93 feet; thence South 14 degrees 56' 04" West 398.10 feet to the point of beginning.

AND EXCEPTING THEREFROM a tract of land situated in the NW1/4 NW1/4 SW1/4, Section 14, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

Beginning at the Southeast corner of said NW1/4 NW1/4 SW1/4 (NW SW 1/64 Section 14); thence South 89 degrees 35' 50" West along the South line of same, 94.31 feet; thence North 15 degrees 24' 42" East 359.84 feet to East line of same; thence South 00 degrees 13' 09" West 346.24 feet to the point of beginning.

EXHIBIT A

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