RESCISSION OF NOTICE OF DEFAULT

'01 OCT 12 AM11:08

After recording, return to:

Meeker Family Trust c/o William L. Sisemore, Attorney 803 Main St., #201 Klamath Falls, OR 97601 Vol. MO1 Page 52051

Reference is made to that certain trust deed in which <u>Teresa K. Starr * was grantor</u>, <u>AmeriTitle</u>, was trustee and <u>Dick and/or Bonnie Meeker **</u>, was beneficiary, said trust deed was recorded <u>January 22</u>, 1998 in book/volume no. <u>M98</u> at page <u>2028</u>, of the mortgage records of <u>Klamath</u> County, Oregon.

* Teresa K. Starr is now known as Teresa K. Penhall

** said beneficial interest was assigned to Richard J. Meeker and Bonnie L. Meeker, Trustees of the Richard J. Meeker and Bonnie L. Meeker Family Trust by instrument dated May 10, 2000, recorded May 12, 2000, in Vol. M00, page 17362, Mortgage Records, 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 subject real property to satisfy grantor's obligations secured by said trust deed was recorded on <u>June 8, 2001</u>, in said mortgage records, in book/reel/volume no. <u>M01</u> at page <u>27005</u>; 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 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 executed this document.

Dated: October [1], 2001.

William L. Sisemore, Successor Trustee

STATE OF OREGON

) SS

County of Klamath

This instrument was acknowledged before me on October 1, 2001, by William L. Sisemore.

OFFICIAL SEAL
ALICE L. SISEMORE
NOTARY PUBLIC - OREGON
COMMISSION NO. 324469
MY COMMISSION EXPIRES AUGUST 2, 2003

Notary Public for Oregon

My Commission Expires: 08/02/03

State of Oregon, County of Klamath Recorded 10/12/01 at //:08a m. In Vol. M01 Page 5205/
Linda Smith,

County Clerk Fee\$ 2/00