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02 APR 15 AM 11:05

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STATE OF OREGON,

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from
Terry L. McCutcheon

To Grantor
Key Title Company, an Oregon
corporation

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

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath
Recorded 04/15/2002 11:05 a.m.
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Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

mtc sk190

Reference is made to that certain trust deed in which Terry L. McCutcheon was grantor, Key Title Company, an Oregon corporation was trustee and The Heritage Family Corporation was beneficiary. The trust deed was recorded on May 8, 1997, in Book/Deed/volume No. M97 at page 14073 and/or as fee/instrument/microfilm/reception No. XXXXXXXX (Indicate which), Records of Klamath County, Oregon, and conveyed to the trustee the following real property situated in that county: Lot 7 and 8, Block 9, BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, together with that portion of vacated Oregon Avenue vacated by City Ordinance #5045, which inured thereto.

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 January 28, 2002, 19____, in those Records, in Book/Deed/volume No. M02 at page 5434 and/or as fee/instrument/microfilm/reception No. XXXXXXXX (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 April 11, 2002, xxx

Trustee

STATE OF OREGON, County of Josephine) ss.

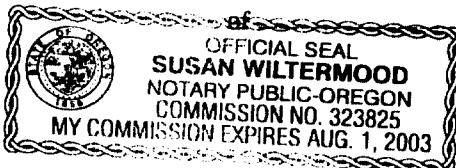
This instrument was acknowledged before me on April 11, 2002, xxx, by Michael J. Bird

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

by _____

as _____

of _____



Susan Wiltermood
Notary Public for Oregon
My commission expires 8/1/03