

03 MAR 6 PM 2:08

Aspen 56706

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AFTER RECORDING RETURN TO:
Shapiro & Kreisman
201 NE Park Plaza Drive, #150
Vancouver, WA 98684

State of Oregon, County of Klamath
Recorded 03/06/2003 2:08 p.m.
Vol M03 Pg 13680
Linda Smith, County Clerk
Fee \$ 21 # of Pgs 1

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Rock E. Cosand and Melody Cosand was the grantor, Amerititle was trustee and South Valley State Bank was the beneficiary, said trust deed was recorded September 11, 1996, in Book No. M96 at Page 28646, the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property:

Lot 10, Block 13 of tract 1064, FIRST ADDITION TO GATEWOOD, according to the official plat thereof on file in the office of the County Clerk of 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 August 20, 2002 in Book No. M02 at Page 47023, in mortgage records; thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, Oregon Revised Statute, 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 is hereby 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.

Dated: 3/5/03

By: [Signature]
Kelly D. Sutherland, Successor Trustee

STATE OF WASHINGTON)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on March 5, 2003, by Kelly D. Sutherland, Successor Trustee.

Before me:

[Signature]
Notary Public for Washington
My Commission Expires: 5/01/05

S&K #: 03-16027
Lender Loan #: 8004328004

