

MTC 1390-4913

EE

'03 APR 21 PM3:24

Vol M03 Page 25462



STATE OF OREGON,

## RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from

Terry L. McCutcheon

Key Title Company

To

Grantor

Trustee

SPACE RESERVED  
FOR  
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 04/21/2003 3:24 p.m.

Vol M03 Pg 25462

Linda Smith, County Clerk

Fee \$ 21.00 # of Pgs 1

duty.

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

BROWN, HUGHES, BIRD, ROTE &amp; WETMORE

ATTORNEYS AT LAW

P.O. BOX 10

GRANTS PASS, OR 97528-0001

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~~ volume No. M97 at page 14073 and ~~as fee/instrument/microfilm/reception~~ No. ~~XXXXXXXXXX~~ (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 November 14, 2002, in those Records, in ~~book~~ volume No. M02 at page 66171 and/or as fee/instrument/microfilm/reception No. ~~XXXXXXXXXX~~ (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 17, 2003

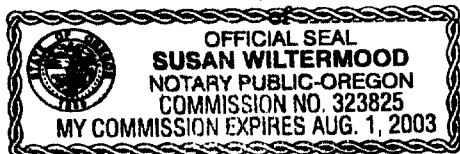
Trustee

STATE OF OREGON, County of Josephine ss.This instrument was acknowledged before me on April 17, 2003by Michael J. Bird

This instrument was acknowledged before me on

by

as



Notary Public for Oregon

My commission expires 8/1/03

\$71.00 m