

03 SEP 2 PM 12:08

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RESCISSION OF NOTICE OF DEFAULT

Vol M03 Page 64703

Reference is made to that certain trust deed dated 12/08/00 in which Rogelio Pena, a married person was grantor, First American Title Insurance Company was trustee and U.S. Bank, National Association was beneficiary and recorded 12/08/00, as Volume M00 Page 44131 of the mortgage records of Klamath County, Oregon. The trust deed conveyed to the trustee the following real property situated in said county:

Lot 24, Block 125 Mills Addition to the city of Klamath Falls, in the county of Klamath, State of Oregon being the same premises conveyed to the mortgagors herein by deed being recorded simultaneously herewith; this being a purchase money mortgage given to secure the purchase price of the above described premises.

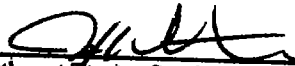
Commonly Known As: 2457 Orchard Way Klamath Falls, OR 97601

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 the trust deed was recorded 07/22/03, in the mortgage records of Klamath County, as Vol M03 page 51727; thereafter by reason of the default being cured as permitted by the provisions of 86.753, ORS 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 hereby is 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 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 being 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, but 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 affixed by an officer duly authorized thereto by order of its Board of Directors.

Dated: August 18, 2003

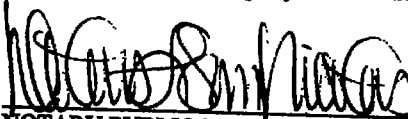

Northwest Trustee Services, PLLC*, Trustee
Authorized Signature
*Northwest Trustee Services, PLLC was formerly known as Northwest Trustee Services, LLC

STATE OF WASHINGTON)
COUNTY OF KING) ss.

I certify that I know or have satisfactory evidence that Jeff Stenman is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as an Associate Manager of Northwest Trustee Services, PLLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 8-18-03

DOLORES L. SAN NICOLAS
STATE OF WASHINGTON
NOTARY --- PUBLIC
MY COMMISSION EXPIRES 2-16-05


NOTARY PUBLIC in and for the State of Washington, residing at Kent
My commission expires 2-16-05

Rescission of Notice of Default

Re: Trust Deed from	
Rogelio Pena, a married person	Grantor
To	
Northwest Trustee Services, PLLC	Trustee

After Recording Return to
Northwest Trustee Services, PLLC
P.O. Box 4143
Bellevue, WA 98009-4143
Attn: Chris Ashcraft
File Number: 7713.20002

State of Oregon, County of Klamath
Recorded 09/02/2003 12:08 P. m
Vol M03 Pg 64703
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

21K