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RESCISSION OF NOTICE OF DEFAULT

Vol M04 Page 13809

RE: Trust Deed from
Unruh

To Grantor
First American Title Co.

SPACE RESERVED
FOR
RECORDER'S USE

Trustee

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

PATRICK J. KELLY
ATTORNEY AT LAW
717 NW 5th ST.
PORTLAND, OR 97228

State of Oregon, County of Klamath
Recorded 03/10/2004 3:19 Pm
Vol M04 Pg 13809-10
Linda Smith, County Clerk
Fee \$ 210.00 # of Pgs 2

red.
juty.

Reference is made to that certain trust deed in which Ruth M. Unruh and Don W. Unruh was grantor, First American Title Insurance Company of Oregon was trustee and Paul W. Strahl and Helen M. Strahl, Trustees of the Strahl* was beneficiary. The trust deed was recorded on November 25, 2002, in ~~book~~ volume No. M02 at page 68061 ~~and for as for file instrument/microfilm/reception~~ (indicate which), Records of Klamath County, Oregon, and conveyed to the trustee the following real property situated in that county:

SEE EXHIBIT "A"

*Loving Trust dated 12-04-90.

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 October 10, 2003, in those Records, in ~~book~~ volume No. M03 at page 75644 ~~and for as for file instrument/microfilm/reception~~ (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.

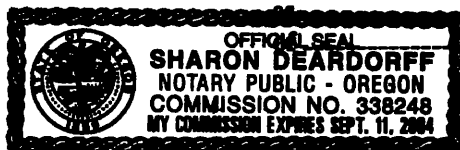
DATED March 4, 2004

PATRICK J. KELLY

Trustee

STATE OF OREGON, County of Josephine ss.
This instrument was acknowledged before me on March 4, 2004
by Patrick J. Kelly

This instrument was acknowledged before me on
by



Sharon Deardorff
Notary Public for Oregon
My commission expires 9-11-2004

EXHIBIT "A"

PARCEL 1

Lot 14 in Block 43 of MALIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2

Lots 17 and 18 in Block 43 of MALIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 3

Lot 4 in Block 55 of MALIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 4

Lot 6 in Block 55 of MALIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.