

State of Oregon, County of Klamath
 Recorded 06/29/2004 12:23 p. m
 Vol M04 Pg 42100-01
 Linda Smith, County Clerk
 Fee \$ 26⁰⁰ # of Pgs 2



337219
 (Reserved for Recording Purposes)

RESCISSION OF NOTICE OF DEFAULT

Account Number	County Tax Account Number
	R150614

Reference is made to that certain Trust Deed in which Lewis P. Laird and Donna R. Laird was grantor, First American was trustee, and South Valley Bank was beneficiary; said Trust Deed was recorded March 17, 1997, Volume M97, Page 7744, of the mortgage records of Klamath County, Oregon; the beneficial interest under said Deed of Trust has been assigned to Oregon Department of Veterans Affairs, by Assignment recorded April 23, 1997, as Instrument Number Volume M97 Page 12397, records of Klamath County, Oregon; and conveyed to the said trustee the following-described real property situated in said county:

(SEE LEGAL DESCRIPTION ON NEXT PAGE)

The mailing address of the above-described real property is 115 Pinney Road, Crescent OR 97730.

AFTER RECORDING RETURN TO:

FORECLOSURE SECTION
 OREGON DEPARTMENT OF VETERANS' AFFAIRS
 700 SUMMER ST NE
 SALEM OR 97301-1285

Until a change is requested, all tax statements shall be sent to the following address:

TAX SECTION
 OREGON DEPARTMENT OF VETERANS' AFFAIRS
 700 SUMMER ST NE
 SALEM OR 97301-1285

RESCISSION OF NOTICE OF DEFAULT (Continued)

42101

Account Number	County Tax Account Number
	R150614

LEGAL DESCRIPTION:

Real property in the County of Klamath, State of Oregon, described as follows:

A portion of Lot 1, Pinney's Acres, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a Southwest corner of said Lot 1; thence N. 40°38'35" E., 311.99 feet to a 5/8 inch iron rod; thence S. 89°21'15" E., 107.50 feet to a 5/8 inch iron rod; thence S. 00°38'45" W. 288.78 feet to an iron rod on the South line of said Lot 1; thence N. 89°17'00" W. along the South line of said lot, 308.03 feet to the point of beginning.

TOGETHER WITH access easement as contained in Warranty Deed, dated January 6, 1981, recorded January 12, 1981 in Volume M81 page 476, records of Klamath County, Oregon, as follows:

a 30 foot wide strip of land for access lying adjacent to and easterly from the West line of the above described parcel bound on the North and South by the respective North and South property lines of said parcel.

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 March 10, 2004, in said mortgage records, Volume M04, Page 13798; thereafter, by reason of certain payments having been made, the default described in said Notice of Default has been removed so that said Trust Deed should be reinstated.

NOW THEREFORE, notice hereby is 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 remain in force and effect the same as if said notice of default had not been given; it being understood however, that this rescission shall not be construed as waiving any breach or default under said Trust Deed, or as modifying or altering in any respect any of the terms, conditions, or obligations thereof, but is only an election without prejudice, not to cause a sale to be made pursuant to said notice.

Stephen J. Scholz

Stephen J. Scholz
Successor Trustee

STATE OF OREGON)

) ss.

County of Marion)

On June 24, 2004

this instrument was acknowledged before me by the above-named Stephen J. Scholz, who personally appeared, and, being first duly sworn, did say that he is authorized to sign the foregoing document on behalf of the Oregon Department of Veterans' Affairs by authority of its Director.

Before me:

Beverley M. MacLean
Notary Public for Oregon

