

M05-65766

Klamath County, Oregon

10/04/2005 12:14:53 PM

Pages 3 Fee: \$31.00

After recording return to:

ASPEN TITLE
525 MAIN STREET
KLAMATH FALLS OR 97601

1st 583335

(Recorder's Use)

T.S. No. 1075804-09 Loan No. 0436582050

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which
VINCENT CLARKE AND RHONDA CLARKE, AS TENANTS BY THE ENTIRETY
was Grantor,

HOMEOWNERS LOAN CORPORATION
was Beneficiary

and said Trust Deed was recorded November 03, 2003, in book/reel Volume No. M03 * at page 81674 or as fee/file/instrument/microfilm/reception No. XX (indicate which), of the mortgage records of KLAMATH County, Oregon, and conveyed to the said trustee the following real property situated in said county:

THAT PORTION OF THE SW1/4 OF SECTION 7, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: MORE COMPLETELY DESCRIBED IN ATTACHED EXHIBIT A. *DEED RE-RECORDED 11/14/2003 BOOK: M03 PAGE: 84365

A notice of grantor's default under said trust deed, containing the beneficiary's or trustee's election to sell the above described real property to satisfy grantor's obligations secured by said trust deed was recorded on May 19, 2005, in said mortgage records in book/ reel/volume No. XX at page XX or as fee/file/instrument/microfilm/reception No. M05-36558 (indicate which); thereafter by reason of certain payments on said obligations made as permitted by the provisions of Section 86.760, Oregon Revised Statutes, 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 hereby is given that CAL-WESTERN RECONVEYANCE CORPORATION 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 of 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.

IN WITNESS WHEREOF, the undersigned trustee has hereunto set its hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

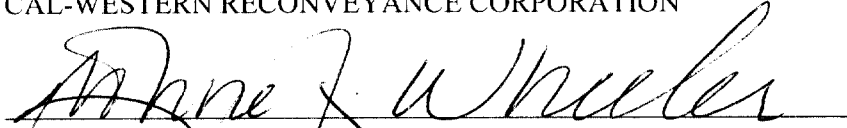
31F

RESCISSION OF NOTICE OF DEFAULT

Loan No. 0436582050

T.S. No. 1075804-09

CAL-WESTERN RECONVEYANCE CORPORATION


Yvonne J. Wheeler, A.V.P.

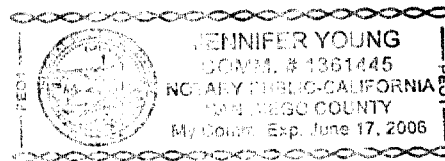
Dated: September 28, 2005

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO } SS

On SEP 28 2005 before me the undersigned, a Notary Public in and for said state,
personally appeared **Yvonne J. Wheeler, A.V.P.**

personally known to me (or proved to me on the basis
of satisfactory evidence) to be the person(s) whose
name(s) is/are subscribed to the within instrument
and acknowledged to be that he/she/they executed the
same in his/her/their authorized capacity(ies), and
that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the
person(s) acted, executed the instrument.



(Notary Seal)

WITNESS my hand and official seal.

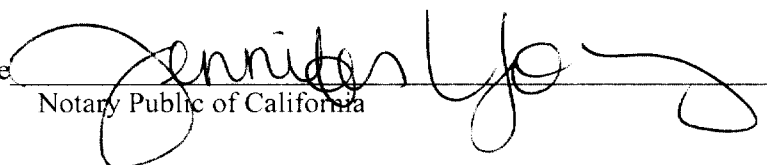
Signature 
Notary Public of California

Exhibit "A"

That portion of the SW1/4 of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point 30 feet South of the center of Section 7, Township 39 South Range 10 East of the Willamette Meridian; thence West along the South side of the public road 1441 feet more or less to the Northeast corner of the tract of land described in Deed recorded in Volume 74 Page 637, Deed records of Klamath County, Oregon in which M.E. and O.B. Cornett were grantees; thence South 1023 feet more or less, to the North line of Strahorn Railroad; thence South 66°48' East along said railroad right of way to the North and South center line of said Section 7; thence North along said center line 1650 feet, more or less, to the place of beginning, EXCEPTING THEREFROM, the Easterly 418.8 feet of said described tract of land.