M05-65884

Klamath County, Oregon 10/05/2005 03:22:06 PM Pages 2 Fee: \$26.00

AFTER RECORDING RETURN TO: LINDA J. WALDEN 12121 Highway 66 Klamath Falls, OR 97601

ATE 62257

## RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Linda J. Walden was the grantor, AmeriTitle was trustee and Trustees of the Jensen Living Trust was the beneficiary, said trust deed was recorded August 18, 1997, in Volume M97 at Page 27090, in the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property:

See complete Legal Description attached hereto as Exhibit "A"

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 September 2, 2005 in Volume M05 at Page 63424, in the mortgage records; thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, Oregon Revised Statute, 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 is hereby 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 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 or 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.

Dated: <u>9/24/0</u>5

Kelly D. Sutherland, Successor Trustee

STATE OF WASHINGTON

)ss.

COUNTY OF CLARK

This instrument was acknowledged before me on September 29, 2005, by Kelly D. Sutherland, Successor Trustee.

Before me:

Notary Public for Washington

My Commission Expires: [ ]

LYNNETTE S. ALLEN
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
NOVEMBER 29, 2007

S&S #: 05-18203

26 - A

## EXHIBIT "A" LEGAL DESCRIPTION

The following described real property in Klamath County, Oregon:

A portion of the NE1/4 NE1/4 of Section 32 and of the NW1/4 NW1/4 of Section 33, Township 39 South, Range 8 East of the Willamette Meridian, described as follows:

PARCEL NO. 1: Beginning at a point 25 feet West of the Section corner common to Sections 28, 29, 32 and 33, Township 39 South, Range 8 East of the Willamette Meridian, thence South 0 degrees 21' East parallel to the Section line a distance of 558.25 feet, more or less, to the South line of property described in Deed Volume 324, page 146, Records of Klamath County, Oregon; thence South 89 degrees 50' West a distance of 95 feet to the Northeast corner of the C.S. Hull tract; thence South 0 degrees 32' West along the said Hull tract line fence 760.32 feet, more or less, to the Northerly line of the State Highway #66; thence North 72 degrees 38' East along said Highway line 346.44 feet to a stake, thence North 0 degrees 21' West to the Southeast corner of property described in Deed Volume 324 at page 146, Klamath County Records; thence South 89 degrees 50' West a distance of 225 feet, more or less, to the point of beginning; SAVING AND EXCEPTING a tract containing 1 acre, more or less, out of the Southeast corner of the above described tract having a frontage on the Highway of 110 feet; and further described as follows:

Beginning on the Highway at a point 110 feet Southwest of the Southeast corner of the above tract; thence Northeasterly along the Highway 110 feet to the Southeast corner thereof; thence North 0 degrees 21' West 388 feet; thence West to a point North 0 degrees 21' West of the point of beginning; thence South to the point of beginning.

PARCEL NO. 2: That portion of the NW1/4 of NW1/4 of Section 33, Township 39 South, Range 8 East of the Willamette Meridian, described as follows: Beginning on the North right of way line of the Klamath Falls-Ashland Highway at a point from which the Northwest corner of said Section 33 bears North 25' 40' West a distance of 1,230.25 feet thence South 72 degrees 38' West along the North right of way line of said highway a distance of 160.7 feet, thence North 0 degrees 21' West 190 feet to the true point of beginning, which point of beginning is on the Easterly boundary of a parcel of land deeded to R.A. Jameson, et ux, in a Deed dated August 2, 1943, and recorded November 15, 1943, in Volume 159 at page 581 of Deed Records, Klamath County, Oregon, thence North 9 degrees 21" West 210 feet, thence South 89 degrees 39' West 153.4 feet, thence South 0 degrees 21' East 210 feet; thence North 89 degrees 39' East to the point of beginning.