

2008-002676

Klamath County, Oregon



00041060200800026760010018

03/03/2008 03:09:00 PM

Fee: \$21.00

AFTER RECORDING RETURN TO:
STREED, ROBERT E., II
4688 Thompson Avenue
Klamath Falls, OR 97603

ATE = 65438

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Robert E. Streed, II, a married man, as his sole and separate property was the grantor, AmeriTitle was trustee and Mortgage Electronic Registration Systems, Inc., as nominee for Alt Funding was the beneficiary, said trust deed was recorded February 28, 2006, in Document/Instrument/Recorder's Fee No. M06-03671 the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property:

The Easterly 65 feet of Lots 38, 39, 40 and 41, Block 12, St. Francis Park, according to the Official Plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

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 January 11, 2008 in Document/Instrument/Recorder's Fee No. 2008485, in 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: 2/27/2008

By: [Signature]

Kelly D. Sutherland, Successor Trustee

STATE OF WASHINGTON)

)ss.

COUNTY OF CLARK)

This instrument was acknowledged before me on February 22, 2008, by Kelly D. Sutherland, Successor Trustee.

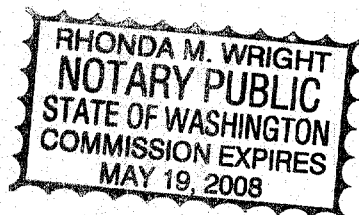
Before me:

[Signature]

Notary Public for Washington

My Commission Expires: 5/19/2008

S&S #: 07-30323



#21-A