

2008-012267

Klamath County, Oregon

AFTER RECORDING, RETURN TO:

William M. Ganong  
Attorney at Law  
514 Walnut Avenue  
Klamath Falls OR 97601



00052462200800122670010015

09/03/2008 09:23:51 AM

Fee: \$21.00

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which Nicolas Mendez Moreno, also known as Nicolas Moreno Mendez, and Hilda Arellano Rodriguez are Grantors, William M. Ganong is Successor Trustee, and Douglas E. Stout and N. Maxine Stout, Trustees, or their successors in Trust under the Stout Living Trust dated January 6, 1998, and any amendments thereto, are beneficiaries; said Trust Deed was recorded on April 30, 1999 in Volume M99 at Page 16518 of the Mortgage Records of the Clerk of Klamath County, Oregon, and conveyed to the said Trustee the following real property situated in said county:

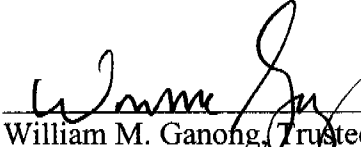
Lot 3 in Block 208, MILLS SECOND ADDITION TO  
THE CITY OF KLAMATH FALLS, in the County of  
Klamath, State of Oregon.

Klamath County Assessor's Account Nos.  
R-3809-033DC-11300-000 and Property ID No. R632051

A notice of Grantors' default under said Trust Deed, containing the Trustee's and beneficiaries' election to sell all or part of the above-described real property to satisfy Grantors' obligations secured by said Trust Deed was recorded on June 16, 2008 in said Mortgage Records in Book 2008 at Page 008641; thereafter, by reason of certain payments on said obligations made as permitted by the provisions of Section 86.753, 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.

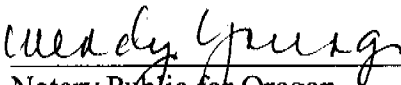
NOW, THEREFORE, notice hereby is given that the undersigned Trustee does hereby rescind, cancel, and withdraw said Notice of Default and Election to Sell; said Trust Deed and all obligations secured thereby hereby are reinstated and shall be and remain in force and effect the same as if no acceleration 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.

IN WITNESS WHEREOF, the undersigned Trustee has hereunto set his hand and seal this 29 day of August, 2008.

  
William M. Ganong, Trustee

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on August 29, 2008 by William M. Ganong as Trustee.

  
Notary Public for Oregon  
My Commission Expires: 8.31.2011

