

2008-015215

Klamath County, Oregon



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11/10/2008 03:15:32 PM

Fee: \$21.00

RESCISSION OF NOTICE OF DEFAULT

RE: Trust Deed from
Neumann and Bennetts, Inc.

Grantor

to

Paul S. Cosgrove, Esq.

Trustee

AFTER RECORDING RETURN TO

Paul S. Cosgrove, Esq.
220 NW Skyline Blvd.
Portland OR 97210

#66025-120

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which *Neumann and Bennetts, Inc.*, was grantor, Paul S. Cosgrove, Esq., was trustee and *Budget Finance Company*, was beneficiary, said trust deed was recorded December 8, 2006, as Volume 2006, Page 024361, of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

LOTS 34A, 34B, 35A, 35B, 36A, 36B, 37A, 37B, 38A, 38B, 39A, 39B, 39C, 40A AND 40B IN
BLOCK 6 OF RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO
THE OFFICIAL PLAT THEREOF ON FILE IN THE RECORDS OF KLAMATH COUNTY,
OREGON. APN: R415189 APN: P5416.

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 February 28, 2008, in said mortgage records, as Instrument No. 2006-2516; thereafter by reason of the default being cured 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/or 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 executed this document; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by an officer duly authorized thereto by order of its Board of Directors.

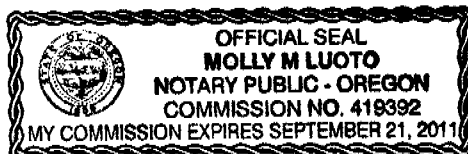
DATED: October 30, 2008.

Paul S. Cosgrove
Paul S. Cosgrove, Esq., Trustee

STATE OF OREGON, County of Multnomah) ss.

This instrument was acknowledged before me on Nov. 5, 2008 by Paul S. Cosgrove, Esq.

Molly M. Luoto
Notary Public for Oregon
My commission expires 9-21-11



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