

2010-000270

Klamath County, Oregon



00077742201000002700020025

01/08/2010 11:48:36 AM

Fee: \$42.00

AFTER RECORDING RETURN TO:
Shapiro & Sutherland, LLC
5501 N.E. 109th Court, Suite N
Vancouver, WA 98662
09-101634

ATE 67402

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which James W. Kincaid and Wendy L. Kincaid, husband and wife, was the grantor, First American Title was trustee and Mortgage Electronic Registration Systems, Inc., as nominee for InstaMortgage.com, was the beneficiary, said trust deed was recorded October 2, 2006, as Instrument No. 2006-019773, 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 February 6, 2009, as 2009-1505, 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: 1/6/2010

By: 

Kelly D. Sutherland, Successor Trustee

STATE OF WASHINGTON)

)ss.

COUNTY OF CLARK)

This instrument was acknowledged before me on January 6, 2010, by Kelly D. Sutherland, Successor Trustee.

Before me:



Notary Public for Washington

My Commission Expires: 10/29/2012

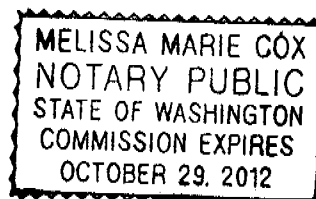


Exhibit A

A PARCEL OF LAND SITUATED IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 35; THENCE NORTH 88 DEGREES 56 MINUTES 56 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION 35, 700.37 FEET TO A POINT THAT IS LOCATED 700 FEET EAST, MEASURED AT RIGHT ANGLES FROM THE WEST LINE OF THE SAID NORTHEAST 1/4 OF THE NORTHEAST 1/4; THENCE SOUTH 00 DEGREES 47 MINUTES 57 SECONDS WEST PARALLEL TO THE WEST LINE OF SAID NORTHEAST 1/4 OF THE NORTHEAST 1/4 508.41 FEET, MORE OR LESS, TO THE SOUTHERLY RIGHT OF WAY LINE OF THE CHILOQUIN-SPRAGUE RIVER HIGHWAY, AND THE TRUE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE SOUTH 00 DEGREES 47 MINUTES 57 SECONDS WEST PARALLEL TO THE WEST LINE OF THE SAID NORTHEAST 1/4 OF THE NORTHEAST 1/4 373.57 FEET TO A 5/8 INCH IRON PIN ON THE NORTH BANK OF THE SPRAGUE RIVER; THENCE CONTINUING SOUTH 00 DEGREES 47 MINUTES 57 SECONDS WEST PARALLEL TO THE WEST LINE OF THE SAID NORTHEAST 1/4 OF THE NORTHEAST 1/4 91.00 FEET, MORE OR LESS, TO THE THREAD OF THE SPRAGUE RIVER; THENCE NORTH 72 DEGREES 49 MINUTES 58 SECONDS EAST ALONG THE THREAD OF THE SPRAGUE RIVER 231.28 FEET TO A POINT LOCATED 920 FEET EAST, MEASURED AT RIGHT ANGLES, FROM THE WEST LINE OF THE SAID NORTHEAST 1/4 OF THE NORTHEAST 1/4; THENCE NORTH 00 DEGREES 47 MINUTES 57 SECONDS EAST PARALLEL TO THE WEST LINE OF THE SAID NORTHEAST 1/4 OF THE NORTHEAST 1/4 83.00 FEET TO A 5/8 INCH IRON PIN ON THE NORTH BANK OF THE SPRAGUE RIVER; THENCE CONTINUING NORTH 00 DEGREES 47 MINUTES 57 SECONDS EAST PARALLEL TO THE SAID WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 380.86 FEET, MORE OR LESS, TO THE SOUTHERLY RIGHT OF WAY LINE OF THE CHILOQUIN-SPRAGUE RIVER HIGHWAY; THENCE SOUTH 72 DEGREES 59 MINUTES 59 SECONDS WEST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID CHILOQUIN-SPRAGUE RIVER HIGHWAY 231.06 FEET TO THE SAID TRUE POINT OF BEGINNING. BEARING BASED ON AND REFER TO RECORD SURVEY 4939.

SITUATED IN THE COUNTY OF KLAMATH AND STATE OF OREGON.