

AS 207465

2011-003321

Klamath County, Oregon



00098623201100033210030039

03/08/2011 12:30:59 PM

Fee: \$47.00

After Rec:

RECONTRUST COMPANY

400 National way

SIMI VALLEY, CA 93065

TS No. 10 -0000230

TSG No. 100002689ORGNO

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which MICHAEL R CHAPMAN AN ESTATE IN FEE SIMPLE AS TENANTS BY THE ENTIRETY was grantor, FIDELITY NATIONAL TITLE INSURANCE COMPANY was Trustee and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. was beneficiary, said Trust Deed recorded on 07/20/2007 or as fee/file/instrument/microfilm/section No. 2007-012891 of the mortgage of records of Klamath County, Oregon and conveyed to the said Trustee the following real property situated in said county:

SEE ATTACHED FOR LEGAL DESCRIPTION

Commonly Known As: 5734 HOMEDALE RD
KLAMATH FALLS, OR 97603-8453

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 secured by said Trust Deed was recorded on 01/15/2010, in said mortgage records or as fee/file/instrument/microfilm No. 2010-571: thereafter by reason of the default being cured as permitted by the provision 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 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 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: if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

47th

DATED: MAR 02 2011

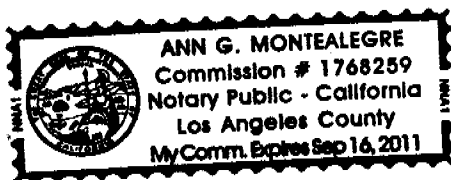
RECONTRUST COMPANY, N.A.

State of CALIFORNIA
County of VENTURA ss.

MAR 02 2011
Lucy Mansourian ASSISTANT SECRETARY

On MAR 03 2011, before me, ANN G. MONTEALEGRE, notary public, personally appeared Lucy Mansourian, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal



WITNESS
Notary Public in and for the State of CALIFORNIA
Residing at LOS ANGELES
My Commission Expires: SEP 16 2011

EXHIBIT 'A'

File No.: **7029-1057274 (SDJ)**

Property: **5734 Homedale Road, Klamath Falls, OR 97603**

The South 120 feet of the following described tract:

A tract of land situated in the NW1/4 SE 1/4 of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a one-half inch iron pin on the Westerly right of way line of Homedale Road, said point being South 00°02'35" East 2169.24 feet (2170.00 feet by record) and South 89°48'28" West 30.00 feet from the Northeast corner of the SW 1/4 NE 1/4 of Section 14; thence South 00°02'35" East along said right of way line 240.00 feet to a 5/8 inch iron pin; thence South 89°48'28" West 703.77 feet to a 5/8 inch iron pin on the Easterly right of way line of U.S.B.R. A-3-B Irrigation lateral; thence North 24°44'39" East along said Easterly right of way line 264.67 feet to a 5/8 inch iron pin; thence North 89°48'28" East along the Northerly edge of existing fence line 592.80 feet to the point of beginning.

A.P.N. R575443