

1st 171192

2011-013343

Klamath County, Oregon

After recording, return to:

Cody J. Elliott
Successor Trustee & Attorney
Miller Nash LLP
111 S.W. Fifth Avenue, Suite 3400
Portland, Oregon 97204-3699



00110828201100133430030037

12/01/2011 11:48:44 AM

Fee: \$47.00

RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain deed of trust (the "Trust Deed") dated May 26, 2009, by Jesse R. Mortensen and Mary Mortensen (the "Grantor"), to U.S. Bank Trust Company, National Association (the "Trustee"), to secure payment and performance of certain obligations of the Grantor to U.S. Bank national Association ND (the "Beneficiary") that was recorded on June 19, 2009, as Instrument No. 2009-8519 in the official real property records of Klamath County, Oregon.

The description of the real property covered by the Trust Deed is as follows:

Real property in the County of Klamath, State of Oregon, described as follows:

LOTS 3, 18, AND 19 IN BLOCK 3 OF WOODLAND PARK,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE
OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY,
OREGON, TOGETHER WITH THE FOLLOWING:

AN UNDIVIDED 3/88THS INTEREST IN THE FOLLOWING
DESCRIBED LAND: TWO PARCELS SITUATED IN LOTS 1 AND 2,
SECTION 15, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE
WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, AND
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 1

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION
15, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE
MERIDIAN, KLAMATH COUNTY, OREGON AND RUNNING;
THENCE ALONG THE NORTH LINE OF SAID SECTION, NORTH 89
DEGREES 42' 15" EAST 400 FEET; THENCE SOUTH 62.42 FEET;
THENCE SOUTH 46 DEGREES 57' 20" WEST 408.82 FEET TO THE
NORTHEASTERLY BANK OF THE WILLIAMSON RIVER;
THENCE FOLLOWING SAID RIVER BANK NORTH 37 DEGREES
53' 20" WEST 136.90 FEET; THENCE NORTH 16 DEGREES 33'

WEST 60.98 FEET TO THE WEST LINE OF SECTION 15; THENCE
NORTHERLY ON SAID SECTION LINE 172.92 FEET TO THE POINT
OF BEGINNING.

PARCEL 2

BEGINNING AT THE NORTHWEST CORNER OF SECTION 15,
TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE
MERIDIAN, KLAMATH COUNTY, OREGON AND RUNNING
THENCE NORTH 89 DEGREES 42' 15" EAST 400.00 FEET ALONG
THE NORTH LINE OF SAID SECTION 15; THENCE SOUTH 62.42
FEET; THENCE SOUTH 50 DEGREES 43' 50" EAST 453.16 FEET;
THENCE SOUTH 76 DEGREES 17' 30" EAST 886.79 FEET TO THE
TRUE POINT OF BEGINNING OF THIS DESCRIPTION, THENCE
SOUTH 35 DEGREES 56' 30" WEST 446.55 FEET TO A POINT ON
THE NORTHEASTERLY BANK OF WILLIAMSON RIVER; THENCE
SOUTH 45 DEGREES 32' 20" EAST 84.00 FEET; THENCE NORTH 44
DEGREES 52' 10" EAST 411.59 FEET, THENCE NORTH 34
DEGREES 25' 40" WEST 156.01 FEET, MORE OR LESS TO THE
TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

A notice of default and election to sell which contained the Beneficiary's and Trustee's election to sell the above described real property to satisfy Grantor's obligations secured by the Trust Deed was recorded on July 21, 2011, as Instrument No. 2011-008507 in the official real property records of Klamath County, Oregon (the "Notice of Default and Election to Sell").

Now, therefore, notice is given that the undersigned trustee does hereby rescind, cancel, and withdraw the Notice of Default and Election to Sell. The Trust Deed and all obligations secured thereby are reinstated and shall be and remain in full force and effect as if no acceleration had occurred and as if the Notice of Default and Election to Sell had not been given; it being understood, however, that this rescission, shall not be construed as waiving or affecting any breach or default under the 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 the Notice of Default and Election to Sell so recorded.

[Remainder of this page intentionally left blank.]

In construing this notice, the singular includes the plural, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

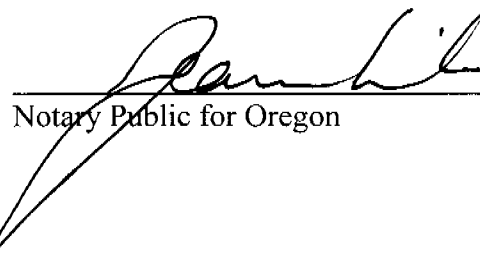
DATED: November 28, 2011.


Cody J. Elliott
Successor Trustee

STATE OF OREGON)
) SS
COUNTY OF MULTNOMAH)

This instrument was acknowledged before me on November 28, 2011, by
Cody J. Elliott as successor trustee.




Notary Public for Oregon