

2011-013752

Klamath County, Oregon



00111319201100137520010019

12/13/2011 03:28:15 PM

Fee: \$37.00

After recording, return to:

James R. Uerlings

Boivin, Uerlings & DiIaconi, P.C.

803 Main Street, Ste 201

Klamath Falls, OR 97601

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Big Springs Market, Inc., was grantor, First American Title was trustee and Mark S. Gillispie (deceased) and Lori M. Gillispie, nka, Lori M. Haury was beneficiary. The trust deed was recorded on April 13, 2004 in Volume No. M04 at page 21100, Records of Klamath County, Oregon, and conveyed to the trustee the following property situated in that county:

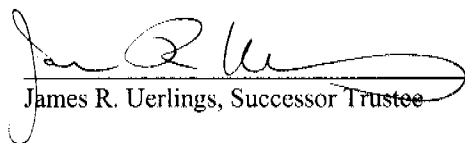
The Easterly 100 feet of Lots 8, 9 and 10 and all of Lots 1 and 2 in Block 5 of the Town of Bonanza, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

A notice of grantor's default under the 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 the trust deed was recorded on March 30, 2010, in those Records, in Volume No. 2010 at page 003905. Thereafter, by reason that the Notice of Default has expired by operation of law pursuant to ORS 86.755(2), said trust deed should be reinstated.

NOW, THEREFORE, notice is hereby 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 hereby reinstated and shall be and remain in force and effect the same as if no acceleration had occurred and as if the notice of default had not been given. It is understood, however, that this rescission shall not be construed as waiving or affecting any breach or default—past, present or future— 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. It is and shall be deemed to be only an election without prejudice, not to cause a sale to be made pursuant to the notice so recorded.

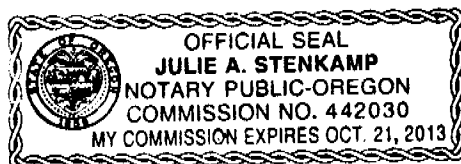
IN WITNESS WHEREOF, the undersigned trustee has executed this document.

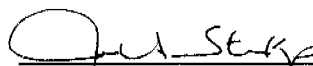
Dated this 12 day of December, 2011.


James R. Uerlings, Successor Trustee

STATE OF OREGON)
) ss.
County of Klamath)

This instrument was acknowledged before me on December 12, 2011 by James R. Uerlings, as Successor Trustee.




Notary Public for Oregon
My Commission expires: 10/21/2013