

UTC 89594

2012-004627

Klamath County, Oregon



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05/02/2012 03:32:29 PM

Fee: \$47.00

AFTER RECORDING RETURN TO:
Shapiro & Sutherland, LLC
1499 SE Tech Center Place, Suite 255
Vancouver, WA 98683
09-103253

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Paul Earnest Guest, an unmarried man, whose address is 5120 Sunset Ridge Road, Klamath Falls, OR 97601, was the grantor, Stewart Title of California was trustee and Washington Mutual Bank was the beneficiary, said trust deed was recorded August 29, 2006, in Book No. 2006 at Page 017329, 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 January 25, 2011, in Book No. Volume 2011 at Page 000918, in the mortgage records; the Notice of Default has expired by operation of law pursuant to ORS 86.755(2), so that said trust deed should be reinstated.

NOW, THEREFORE, notice is hereby given that the undersigned trustee, KELLY D. SUTHERLAND, SHAPIRO & SUTHERLAND, LLC, 1499 SE Tech Center Place, Suite 255, Vancouver, WA 98683, 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: 5/1/12

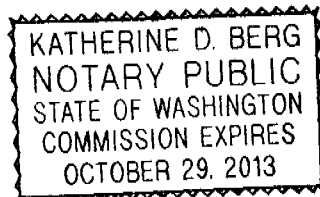
By: [Signature]
Kelly D. Sutherland, Successor Trustee

STATE OF WASHINGTON)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on this 1ST day of May, 2012, by Kelly D. Sutherland, Successor Trustee.

Before me:

Katherine D. Berg
Notary Public for Washington
My Commission Expires: 10-29-2013



47Am

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

A tract of land situated in Government Lot 7 and the SW1/4 SE1/4 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the C-S 1/16 corner from which the South 1/4 corner bears South 00° 09' 00" West 1319.53 feet; thence South 26° 31' 58" East 334.41 feet to the true point of beginning; thence South 26° 31' 58" East 492.00 feet to the Southeasterly corner of the above described tract; thence South 82° 30' 46" West 1300.84 feet to a 5/8" iron rod at the high water line of Klamath Lake; thence Northwesterly along said high water line a distance of 300.00 feet; thence Northeasterly 1340 feet, more or less to the point of beginning.

AND a parcel of land located in the SW1/4 SE1/4 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a 5/8" iron pin marking the Northeasterly corner of Parcel B of Minor Partition 7-82; thence North 26° 31' 58" West 334.41 feet to the Northwest corner of the SW1/4 SE1/4 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian; thence along the North line of said SW1/4 SE1/4 North 89° 49' 32" East 368.00 feet; thence South 26° 32' 20" East 744.14 feet to a point on the Northerly line of Parcel 3 of Minor Partition 20-89; thence along said Northerly line South 60° 20' 27" West 263.46 feet to the Northwesterly corner of said Parcel 3; thence North 26° 00' 17" West 72.19 feet; thence South 82° 31' 55" West 71.33 feet to the Southeasterly corner of Parcel B of Minor Partition 7-82; thence North 26° 31' 58" West 492.00 feet to the point of beginning, with bearings based on the recorded survey number 5988.

PARCEL 2

A parcel of land situated in the S1/2 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the South 1/4 corner of Section 12; thence Easterly 662.82 feet along the South section line of Section 12 to a point; thence North 26° 31' 58" West, 649.63 feet more or less to a 5/8" iron rod; thence South 82° 30' 46" West, 1300.84 feet to a 5/8" iron rod on the East shore line of Upper Klamath Lake; thence Southeasterly along the East shore line of Upper Klamath Lake to the Northwest corner of SUNSET BEACH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; thence running Northeasterly and Southeasterly along the Northerly and Easterly boundary lines of said plat of SUNSET BEACH, to a point at the intersection with the South section line of Section 12; thence Easterly along the South section line of Section 12 to the point of beginning.
(Parcel 2 Continued)

(Parcel 2 continued)

EXCEPTING THEREFROM a parcel of land situated in the SW1/4 SE1/4 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being a portion of Parcel 1 of the tract of land described in Deed Volume M79, page 4330, Microfilm Records of Klamath County, Oregon and being more particularly described as follows:

Beginning at the South 1/4 corner of Section 12; thence South 89° 54' 30" East, along the South line of said SW1/4 SE1/4, 662.82 feet to the Southeast corner of said Tract of land; thence North 26° 31' 58" West 649.63 feet to a 5/8" iron pin marking the Northeast corner of said tract of land; thence South 82° 30' 46" West, along the Northerly line of said Tract of land, 374.42 feet to a point on the West line of said SW1/4 SE1/4; thence South 00° 09' 00" West, 531.36 feet to the point of beginning, with bearings and distances based on record of Survey No. 2894.