

2026-002356

Klamath County, Oregon

03/17/2026 12:00:01 PM

Fee: \$97.00

After Recording Return To:
Joseph E. Kellerman
Hornecker Cowling LLP
14 N. Central Ave., Suite 104
Medford, OR 97501

RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed (the "Trust Deed") in which Klamath Revitalization Fund LLC, an Oregon limited liability company was grantor, AmeriTitle was trustee, and People's Bank of Commerce was current beneficiary, recorded on August 3, 2023 as Instrument no. 2023-006589 in the office of the County Clerk of Klamath County, Oregon. Joseph E. Kellerman was appointed successor trustee. The Trust Deed conveyed to the said trustee the following real property situated in Klamath County, Oregon:

Lot 1006, RUNNING Y RESORT, PHASE 12, TRACT 1423,
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 (the "Notice of Default"), 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 November 6, 2025, as Document No. 2025-009961 in the office of the County Clerk of Klamath County, Oregon; thereafter by reason of certain payments on said obligations made as permitted by the provisions of ORS 86.778, the default described in said notice of default has been removed, paid and overcome so that the Trust Deed should be reinstated.

NOW, THEREFORE, notice hereby is given that the undersigned trustee does hereby rescind, cancel and withdraw the Notice of Default; the Trust Deed and all obligations secured thereby are 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 being 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, 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.

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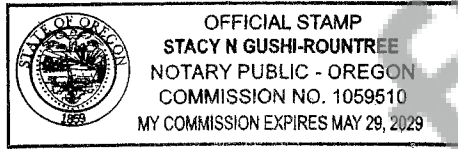
This Rescission of Notice of Default was signed on this 17th day of March, 2026.



Joseph E. Kellerman
Successor Trustee

STATE OF OREGON)
) ss.
County of Jackson)

The foregoing instrument was acknowledged before me this 17th day of March, 2026 by Joseph E. Kellerman.



Stacy N Gushi-Rountree
Notary Public for the State of Oregon

My commission expires: May 29, 2029

