Vol_M99 Page 39443

After recording return to:

Cal-Western Reconveyance Corporation P.O. Box 22004

1777 COT -4 /11 11: 47

525 East Main Street El Cajon CA 92022-9004

MTC 49252

_(Recorder's Use)

Loan No. 1045343 T.S. No. 1017354-08

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which CHRIS D ACKERMAN AND NAOMI ANNE ACKERMAN, HUSBAND AND WIFE , was Grantor,

FIRST FRANKLIN FINANCIAL CORPORATION was Beneficiary

and said Trust Deed was recorded July 20, 1998, in book/reel Volume No. M98 at page 26340 or as fee/file/instrument/microfilm/reception No.62997 (indicate which), of the mortgage records of KLAMATH County, Oregon, and conveyed to the said trustee the following real property situated in said county:

THE SOUTHERLY 75 FEET OF LOT 373, BLOCK 122, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON

A notice of grantor's default under said trust deed, containing the beneficiary's or trustee's election to sell the above described real property to satisfy grantor's obligations secured by said trust deed was recorded on September 13, 1999, in said mortgage records in book/reel/volume No. M99 at page 36424 or as fee/file.instrument/microfilm/reception No. XX (indicate which); thereafter by reason of certain payments on said obligations made as permitted by the provisions of Section 86.760, 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 hereby is given that CAL-WESTERN RECONVEYANCE CORPORATION 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 of 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.

IN WITNESS WHEREOF, the undersigned trustee has hereunto set its 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.

15'N

NOROR

Page 1 of 2

RESCISSION OF NOTICE OF DEFAULT

Loan No. 1045343 T.S. No. 1017354-08

CAL-WESTERN RECONVEYANCE CORPORATION

Dated: September 28, 1999

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO

On _______, before me the undersigned, a Notary Public in and for said state, personally appeared

WENDY V. PERRY

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 be 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.

EST.: ELITA CHAMBERLAIN | COMM. # 1073518 NOTARY PUBLIC-CALIFORNIA SAN DIEGO COUNTY My Comm. Exp. Oct. 1, 1999 |

(Notary Seal)

WITNESS my hand and official seal.

Signature Grand Chromia

Notary Public of California

State of Oregon, County of Kla nath Recorded 10/4/99, at //: 47 § m. In Vol. M99 Page 3944 Linda Smith.

County Clerk

NOROR

Page 2 of 2

Rev. 03.11/98