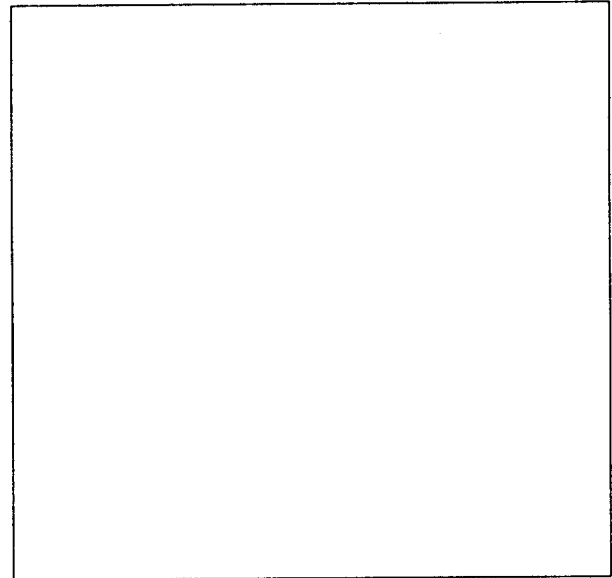


200 FEB 17 PM 2: 43



After recording return to:
Linda Lewis
Preston Gates and Ellis LLP
5000 Columbia Center
701 Fifth Avenue
Seattle, WA 98014-7078
17183-40247/Christopher J. & Brenda Y. Finn

K-51018

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which Christopher J. Finn and Brenda Y. Finn, husband and wife, as grantors, Directors Mortgage Loan Corporation, a California corporation, as beneficiary, said trust deed was made January 3, 1994, and recorded January 10, 1994 under Volume M94, Page 866 which was assigned to Countrywide Home Loans, Inc., a New York corporation and recorded on October 17, 1996 under Volume M96, Page 32896 of the mortgage records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

Tract 49, Pleasant Home Tracts, less the Northerly 45 feet thereof, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Property Address: 1900 Ivory Street, Klamath Falls, OR 97603

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 September 11, 1997, in said mortgage records, in Volume M97, Page 29923, thereafter by reason of the default being cured as permitted by the provisions of Section 86.753, 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.

K26-

NOW, THEREFORE, notice hereby is given that 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 has 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.

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

DATED: February 16, 2000

Linda Johanssen
Linda Johanssen - Trustee

STATE OF OREGON,)
) ss
County of Multnomah)

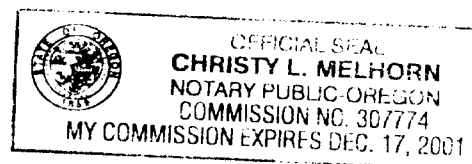
This instrument was acknowledged before me on February 16, 2000,
by Linda Johanssen, Trustee.

Christy L. Melhorn
Notary Public for Oregon
My commission expires: 12-17-01

RESCISSION OF NOTICE
OF DEFAULT

RE: Trustee Deed from
17183-40247/Christopher J. & Brenda Y. Finn
Loan Number 2313915
Grantor

to
Linda Johanssen



State of Oregon, County of Klamath
Recorded 2/17/00, at 2:48 p. m.
In Vol. M00 Page 5178
Linda Smith,
County Clerk Fee \$ 26.00