

RECORD AND RETURN TO:

Mr. David T. McAlister
12242 Larchwood Drive
La Pine, OR 97739

T.S. Number: ONMC055615 CAS
Loan Number: 5624558/685/Mc Alister

K56788

RESCISSION OF NOTICE OF DEFAULT

I

Reference is made to that certain Trust Deed described as follows:

A. PARTIES IN THE TRUST DEED:

DEBTOR(S): David T. Mc Alister , as an estate in fee simple

TRUSTEE: Fidelity National Title Company of Oregon

BENEFICIARY: SCME Mortgage Bankers, Inc., a California Corporation

B: DESCRIPTION OF THE PROPERTY: Lot 121 Block 1 of Sun Forest Estates, Tract 1060, according to the Official Plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

Said property commonly known as: 12242 Larchwood Drive La Pine, OR 97739

C. TRUST DEED INFORMATION:

DATE: 10/21/1999

RECORDING DATE: 10/28/1999 RECORDING: Inst. #: Book: M99 Page: 43072

RERECORDED ON:

SUCCESSOR BENEFICIARY: Wells Fargo Home Mortgage, Inc., fka Norwest Mortgage, Inc.

ASSIGNMENT RECORDING: RECORDING DATE:

RECORDING PLACE: OFFICIAL RECORDS OF THE COUNTY OF Klamath
STATE OF OREGON.

II

A Notice of Default under said Trust Deed, containing the Beneficiary's or Trustee's election to sell all or part of the above described real property was recorded as described herein; thereafter by reason of certain curing of defaults on said obligations made, the default described in said Notice of Default has been removed, paid, and overcome so that said Trust Deed should be reinstated.

A. NOTICE OF DEFAULT INFORMATION:

DATE: 3/23/2001

RECORDING DATE: 03/27/2001 INSTR. #: BOOK: M01 PG: 12131

RECORDING PLACE: OFFICIAL RECORDS OF THE COUNTY OF Klamath
STATE OF OREGON.

T.S. NUMBER: ONMC055615 CAS

LOAN NUMBER: 5624558/685/Mc Alister

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 are hereby 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 construed as waiving or affection 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: 5.22.01

Fidelity National Title Insurance Company
c/o Standard Trustee Service Company Washington
2600 Stanwell Drive, Suite 200
Concord, CA 94520

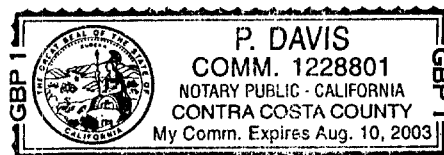
By: [Signature]
Joyce Williamson
It's: Vice President as authorized agent

STATE OF CALIFORNIA
COUNTY OF CONTRA COSTA

This instrument was acknowledged before me on 5.22.01.

by Joyce Williamson as Vice President
of Standard Trustee Service Company Washington

P. Davis
NOTARY PUBLIC FOR OREGON
MY COMMISSION EXPIRES: 8.10.03



State of Oregon, County of Klamath
Recorded 05/25/01, at 3:16 P m.
In Vol. M01 Page 24210
Linda Smith,
County Clerk Fee \$ 26