

01 NOV 1 PM 3:03

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WHEN RECORDED MAIL TO:
LAW OFFICES OF STEVEN J. MELMET, INC.
2912 S. Daimler Street
Santa Ana, CA 92705-5811

856022 / K57437

Trustee's Sale No.: 2001-25288-D

Loan No.:

State of Oregon, County of Klamath
Recorded 11/01/01 3:03p m.
In Vol. M01 Page 56109
Linda Smith,
County Clerk Fee \$ 21⁰⁰
7003039935

RESCISSION OF NOTICE OF DEFAULT

Reference is made to the certain Trust Deed made by **DONALD RAY FRANKE AND GLENDA D. FRANKE**, as Grantor, to **FIRST AMERICAN TITLE**, as Trustee, in favor of **UNITED PANAM MORTGAGE, A DIVISION OF PAN AMERICAN BANK, FSB**, as beneficiary, dated 6/15/99, recorded 6/24/99, in the mortgage records of **KLAMATH County, Oregon**, as Instrument number , in Book **M99**, Page **24819**, covering the following described real property situated in said county and state, to-wit:

LOT 3, BLOCK 5, THIRD ADDITION TO VALLEY VIEW, 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 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 **8/27/2001**, in **KLAMATH County**; 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.

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 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.

IN WITNESS WHEREOF, the undersigned trustee has hereunto caused its corporate name to be signed and affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

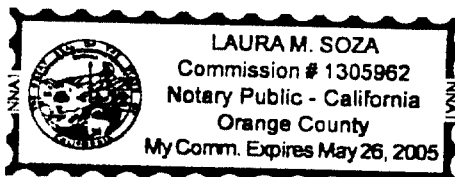
Dated: October 15, 2001

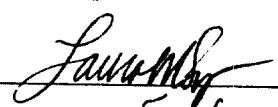
FIRST AMERICAN TITLE INSURANCE COMPANY, AS TRUSTEE


DIANE ERICKSON ASSISTANT SECRETARY

STATE OF CP
COUNTY OF Orange

This instrument was acknowledged before me on 10-30-01 by DIANE ERICKSON, of **FIRST AMERICAN TITLE INSURANCE COMPANY**.




Notary Public
My commission expires: 5-26-05

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