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AFTER RECORDING RETURN TO

EXECUTIVE TRUSTEE SERVICES, INC.
15455 SAN FERNANDO MISSION BLVD
SUITE #208
MISSION HILLS, CA 91345

State of Oregon, County of Klamath
Recorded 12/20/01 1:27 p. m.
Vol M01, Pg 65084
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

TS#: OR-57375-C

LOAN #: 124629403

K57412

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which CINDY R. ARNOLD AND DENNIS E. ARNOLD, WIFE AND HUSBAND was grantor.

AMERITITLE was trustee and GMAC MORTGAGE CORPORATION was beneficiary, said trust deed was recorded on 9/9/99, in book/reel/volume No. M99 at page 36206 or as fee/file/instrument/microfilm/reception No. (indicate which), of the mortgage records of KLAMATH County, Oregon and conveyed to the said trustee the following real property situated in said county:

021R488207.3907-025D0-02500-000

Commonly Known As: 9211 MCLAUGHLIN LANE
KLAMATH FALLS, OREGON 97601

A notice of grantor's default under said trust deed, containing the beneficiary's or trustee's election to sell all of part of the above described real property to satisfy grantor's secured by said trust deed was recorded on 8/1/2001, in said mortgage records, in book/reel/volume/no. M01 at page 38550 or as fee/file/instrument/microfilm No. (indicate which): 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 is hereby 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 affect 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 implying or affecting an breach or default (past, present or future) under said trust deed or impairing any right or remedy thereunder, or as modifying or altering in any respect 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.

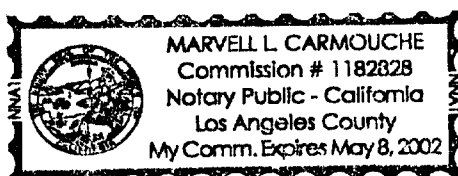
DATED: December 17, 2001

FIRST AMERICAN TITLE INSURANCE COMPANY

Aida Rodriguez
Aida Rodriguez, Assistant Secretary

State of California} ss.
County of Los Angeles}

This instrument was acknowledged before me on 12/17/2001, by Aida Rodriguez.



Marvell L. Carmouche
Marvell L. Carmouche, Notary Public

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