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AFTER RECORDING RETURN TO

Quality Loan Service Corp.  
319 Elm Street, 2nd Floor  
San Diego, CA 92101-3006

State of Oregon, County of Klamath  
Recorded 07/02/2002 3:41 p. m.  
Vol M02, Pg 38102  
Linda Smith, County Clerk  
Fee \$ 26<sup>00</sup> # of Pgs 1

TS#: F-28009-OR-DM

*K58863*

LOAN #: 0016039273

**RESCISSION OF NOTICE OF DEFAULT**

Reference is made to that certain trust deed in which MICHAEL A PRESLEY was grantor. ASPEN TITLE AND ESCROW, INC. was trustee and FT MORTGAGE COMPANIES D/B/A PREMIER MORTGAGE RESOURCES was beneficiary, said trust deed was recorded on 7/28/1998, in book/reel/volume No. M98 at page 27655 or as fee/file/instrument/microfilm/reception No. 63546 (indicate which), of the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property situated in said county:

SEE ATTACHED EXHIBIT A

APN: 595216

Commonly Known As: 11812 MALLORY DRIVE  
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 of part of the above described real property to satisfy grantor's secured by said trust deed was recorded on 5/31/2002, in said mortgage records, in book/reel/volume/no. M02 at page 32081 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 a 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: June 06, 2002

State of California} ss.  
County of ~~San Diego~~ *Orange*

  
FIRST AMERICAN TITLE INSURANCE COMPANY  
AS TRUSTEE  
*Luis Cerda, Assist. Sec.*

This instrument was acknowledged before me on 6/5/2002, by *Luis Cerda*



*Elizabeth B. Mills*

*K21*  
*+ 5*  
*26*