

02 NOV 19 PM 12:47

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AFTER RECORDING RETURN TO:

Attn: ALICIA WINTERS 5356
First American Title Insurance Company
400 COUNTRYWIDE WAY SV-35
SIMI VALLEY, CA 93065

TS No. 02 -10733
Doc ID #00091575232005N
TSG No. 1346953

State of Oregon, County of Klamath
Recorded 11/19/2002 12:47 p.m.
Vol M02, Pg 66935
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

RECISSION OF NOTICE OF DEFAULT

4-59414

Reference is made to that certain trust deed in which TIMOTHY J. STEELE, AND ERIKA L. STEELE, HUSBAND AND WIFE was grantor, AMERITITLE was trustee and AMERICA'S WHOLESALE LENDER was beneficiary, said trust deed recorded on 07/01/1999, in book/reel/volume No. M99 at page 26354 or as fee/file/instrument/microfilm/section No. - of the mortgage of records of Klamath County, Oregon, and conveyed to the said trustee the following real property situated in said county:

LOT 7 IN BLOCK 28 OF FOURTH ADDITION TO NIMROD RIVER PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Commonly Known As: 25350 DREWS ROAD
SPRAGUE RIVER, OR 97639

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 secured by said trust deed was recorded on 09/18/2002, in said mortgage records in book/reel/volume No. M02 at page 53240 or as fee/file/instrument/microfilm No. N/A: thereafter by reason of the default being cured as permitted by the provision 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 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 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: 11-15-02

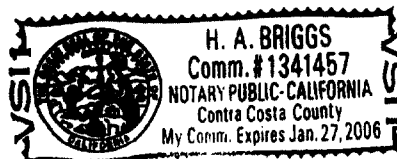
First American Title Insurance Company

Teri L Thompson
TERI L THOMPSON

ASSISTANT SECRETARY

State of Calif
County of Contra Costa ss.

On 11-15-02, before me, H.A. Briggs, personally appeared Teri L Thompson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

H.A. Briggs
Notary Public in and for the State of Calif
Residing at Contra Costa
My Commission Expires: 1/27/06