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State of Oregon, County of Klamath

Recorded 02/21/2003 2:53p m.

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Linda Smith, County Clerk

Fee \$ 2600 # of Pgs 2

AFTER RECORDING RETURN TO

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

TS#: F-29521-OR-DM

LOAN #:0028659845

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which TIMOTHY C. OLSON was grantor AMERITITLE was trustee and FIRST HORIZON HOME LOAN CORPORATION was beneficiary. Said trust deed was recorded on 3/21/2002, in book/reel/volume No. MO2 at page 16705 or as fee/file/instrument/microfilm/reception No. XX (indicate which), of the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property situated in said county:

LOT 26, BLOCK 3, OF TRACT 1046, ROUND LAKE ESTATES ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK, KLAMATH FALLS, OREGON

APN: R494003

Commonly Known As: 14208 MEADOWBROOK COURT
KLAMATH FALLS, OR 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 11/14/2002, in said mortgage records, in book/reel/volume/no. M02 at page 66932 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: February 19, 2003

FIRST AMERICAN TITLE INSURANCE COMPANY



K26.T

10650

State of CA } ss.
County of Marina

This instrument was acknowledged before me on 2/20/03, by Luis Cerde

Signature: _____

Notary Name: _____

