

03 JUN 4 PM 3:06

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6/3/03 1:48 PAGE 2/2 RightFAX

AFTER RECORDING RETURN TO:

Attn: TRAE BRIERS 3265
First American Title Insurance Company
400 COUNTRYWIDE WAY SV-35
SIMI VALLEY, CA 93065
TS No. 02 -15605
Doc ID #00085491132005N
TSG No. 1520579

Vol M03 Page 38115

State of Oregon, County of Klamath
Recorded 06/04/2003 2:06 p m.
Vol M03 Pg 38115
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which ALICE J. AVERY, AN UNMARRIED WOMAN was grantor, FIRST AMERICAN TITLE INSURANCE COMPANY was trustee and AMERICA'S WHOLESALE LENDER was beneficiary, said trust deed recorded on 09/09/1998, in book/reel/volume No. M98 at page 33282 or as fee/file/instrument/microfilm/section No. 66025 of the mortgage of records of Klamath County, Oregon and conveyed to the said trustee the following real property situated in said county:

LOT 5 IN BLOCK 5 OF EWAUNA HEIGHTS ADDITION, TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Commonly Known As: 341 NORTH 1ST STREET
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 or part of the above described real property to satisfy grantor's secured by said trust deed was recorded on 01/14/2003, in said mortgage records in book/reel/volume No. M03 at page 02652 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.

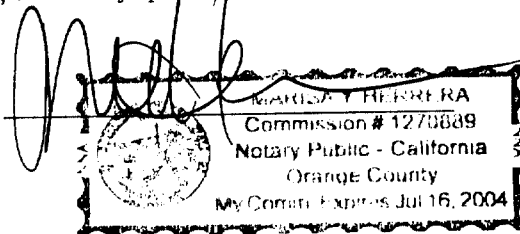
DATED: 6/3/03

First American Title Insurance Company

State of CA
County of Orange ss.

On 6/3/03 before me, MARISA HERRERA, personally appeared LUIS CERDA, ASSIST. SEC., 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.



Notary Public in and for the State of _____
Residing at _____
My Commission Expires: _____

LOCATION:CHL

RX TIME 06/03 '03 12:36 RESCISNNO FAX (03/02)

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