

After recording return to:

NATIONAL CITY HOME LOAN SERVICES, INC.
150 ALLEGHENY CENTER, IDC 24-050
PITTSBURGH PA 15212-5356

State of Oregon, County of Klamath
Recorded 09/23/03 11:11 2 m
Vol M03 Pg 70843-45
Linda Smith, County Clerk
Fee \$ 3.00 # of Pgs 3

1st 265326

(Recorder's Use)

Loan No. 1004210700
T.S. No. 1058522-09

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which
MICHAEL J. REED AND JOYCE D. REED, HUSBAND AND WIFE
, was Grantor,

FIRST FRANKLIN FINANCIAL CORPORATION
was Beneficiary

and said Trust Deed was recorded June 4, 2002, in book/reel Volume No. M02
at page 32943 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:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NE1/4 OF SECTION 32
MORE COMPLETELY DESCRIBED IN ATTACHED EXHIBIT A.

A notice of grantor's default under said trust deed, containing the beneficiary's or trustee's
election to sell the above described real property to satisfy grantor's obligations
secured by said trust deed was recorded on September 15, 2003, in said mortgage records in book/
reel/volume No. at page or as fee/file.instrument/microfilm/reception
No. (indicate which); thereafter by reason of certain payments on said obligations
made as permitted by the provisions of Section 86.760, 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 hereby is given that CAL-WESTERN RECONVEYANCE CORPORATION
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 of 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 any 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.

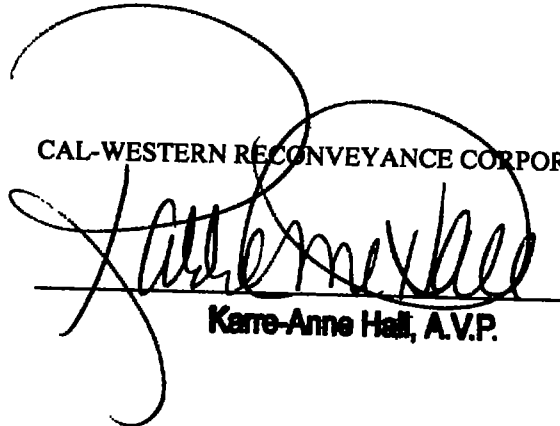
IN WITNESS WHEREOF, the undersigned trustee has hereunto set its hand and seal; if the
undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal
to be affixed hereunto by its officers duly authorized thereunto by order of its Board of
Directors.

RESCISSION OF NOTICE OF DEFAULT

70844

Loan No. 1004210700
T.S. No. 1058522-09

CAL-WESTERN RECONVEYANCE CORPORATION


Karre-Anne Hall, A.V.P.

Dated: September 19, 2003

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO } SS


On **SEP 19 2003**, before me the undersigned, a Notary Public in and for
said state, personally appeared
Karre-Anne Hall, A.V.P.

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 be 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.

(Notary Seal)

WITNESS my hand and official seal.

Signature


Notary Public of California
Christine Hoy



NOROR

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Rev. 01/28/00

EXHIBIT "A"
LEGAL DESCRIPTION

Beginning at a point on the South line of the NE $\frac{1}{4}$ of Section 32, Township 39 South, Range 8 East of the Willamette Meridian, from which the quarter corner common to Sections 32 and 33 bears N. 89°34' E. 354.0 feet distant; thence N. 0°06' E. 1210.35 feet to the Southerly line of the Ashland-Klamath Falls Highway; thence along said line S. 72°21' W. 340.1 feet; thence S. 0°06' W. 1109.5 feet; thence N. 89°34' E. 324.0 feet to the point of beginning in the E $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 32, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.