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AFTER RECORDING RETURN TO

EXECUTIVE TRUSTEE SERVICES, INC.
15455 SAN FERNANDO MISSION BLVD
SUITE #208
MISSION HILLS, CA 91345

2041965

TS#: OR-71630-C

State of Oregon, County of Klamath
Recorded 03/26/2004 3:11 P m
Vol M04 Pg 17037
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

LOAN #:306987062

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which MELVIN NOWAK AND DEBORAH NOWAK, HUSBAND AND WIFE was grantor.

FIRST AMERICAN TITLE was trustee and "MERS" MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., SOLELY AS NOMINEE FOR LENDER GREENPOINT MORTGAGE FUNDING, INC. was beneficiary, said trust deed was recorded on 6/1/2000, in book/reel/volume No. M00 at page 19812 or as fee/file/instrument/microfilm/reception No.

(indicate which), of the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property situated in said county:

APN# R123235

Commonly Known As: 15547 SWISHER ROAD
MERRILL, OREGON 97633

LOT 3 IN BLOCK 2 OF TOWN OF CLINTON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

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 11/24/2003, in said mortgage records, in book/reel/volume/no. M03 at page 86547 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: March 22, 2004

FIRST AMERICAN TITLE INSURANCE COMPANY


Carol A. Lewis
Assistant Secretary

State of California) ss.
County of Los Angeles)



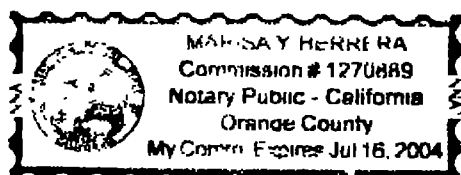
3/22/04

RAUL LIRIO, ASSIST. SEC.

This instrument was acknowledged before me on 3/22/2004, Carol A. Lewis, as Assistant Secretary of First American Title Insurance Company.


Candice Reeves-Herzog, Notary Public

MARISA HERRERA



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