

Vol M04 Page 58553

State of Oregon, County of Klamath

Recorded 09/01/04 12:03 P mVol M04 Pg 58553-54

Linda Smith, County Clerk

Fee \$ 26.00 # of Pgs 2

AFTER RECORDING RETURN TO:

First American Title Insurance Company

400 COUNTRYWIDE WAY SV-35

SIMI VALLEY, CA 93065

TS No. 04 -00679

Doc ID #000202360032005N

TSG No. 2104170

1st 323107

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which DANNY L. JOHNSON AND BRENDA K. JOHNSON was grantor, WILLIAM L SISEMORO was Trustee and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION was beneficiary, said Trust Deed recorded on 05/07/1998, in book/reel/volume No. M98 at page 15338 or as fee/file/instrument/microfilm/section No. 57734 of the mortgage of records of Klamath County, Oregon and conveyed to the said Trustee the following real property situated in said county:

THE SOUTHERLY 40.9' OF LOT 18 AND THE NORTHERLY 56.83' LOT 19, BLOCK 3, SHADOW HILLS NO. 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Commonly Known As: 1321 SUMMERS LANE
KLAMATH FALLS, OR 97603

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 01/26/2004, in said mortgage records in book/reel/volume No. M04 at page 4847: 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.

58554

DATED: 8/31/04

First American Title Insurance Company

State of CA
County of Orange ss.RAUL LIRIO

On 8/31/2004, before me, Elizabeth B. Mills, personally appeared Raul Lirio, 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.

Elizabeth B. Mills
Notary Public in and for the State of CA
Residing at Orange Ca.
My Commission Expires: 10-25-2005

