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10/25/2004 8:44 AM PAGE 1/3 RightFax

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AFTER RECORDING RETURN TO:

First American Title Insurance Company
400 COUNTRYWIDE WAY SV-35
SIMI VALLEY, CA 93065
TS No. 04 -04797
Doc ID #00063089942005N
TSG No. 2235530

State of Oregon, County of Klamath
Recorded 10/27/04 11:47a m
Vol M04 Pg 73507-08
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

368933
RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which LEASA L HOLLOWAY was grantor, ASPIN TITLE was Trustee and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. was beneficiary, said Trust Deed recorded on 04/25/2002, in book/reel/volume No. M02 at page 24403 of the mortgage of records of Klamath County, Oregon, and re-recorded 05/28/2002 in Book/Reel/Volume No. M02 at page 31188 ** and conveyed to the said Trustee the following real property situated in said county:

** and re-re-recorded 06/17/02 Vol M02 Pg 35125

LOT 3, BLOCK 210, MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON

Commonly Known As: 2144 EBERLEIN 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 04/16/2004, in said mortgage records in book/reel/volume No. 04 at page 22446: 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.

73508

DATED: 10/26/04

First American Title Insurance Company

State of Calif
County of Orange ss.

On 10/26/04, 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 _____

Residing at _____

My Commission Expires: _____

