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1/25/2005 8:24 AM PAGE 1/3 RightFax

Vol M05 Page 05668

AFTER RECORDING RETURN TO:

First American Title Insurance Company  
400 COUNTRYWIDE WAY SV-35  
SIMI VALLEY, CA 93065  
TS No. 04 -17012  
Doc ID #00007830372005N  
TSG No. 2517011

State of Oregon, County of Klamath  
Recorded 01/26/05 11:39 a. m  
Vol M05 Pg 05668-69  
Linda Smith, County Clerk  
Fee \$ 26<sup>00</sup> # of Pgs 2

*15 500998*  
RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which PHYLLIS SCHNEIDER, AN UNMARRIED WOMAN was grantor, AMERITITLE was Trustee and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. was beneficiary, said Trust Deed recorded on 12/10/2001, in book/reel/volume No. M01 at page 62872 of the mortgage of records of Klamath County, Oregon and conveyed to the said Trustee the following real property situated in said county:

LOT 18 IN BLOCK 23 OF TRACT 1113 OREGON SHORES UNIT 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Commonly Known As: 34218 GLEN DRIVE  
CHILOQUIN, OR 97624

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 12/17/2004, in said mortgage records or as fee/file/instrument/microfilm No. M04-86354; 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.

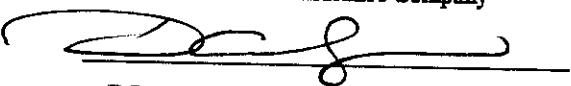
Now therefore, notice is hereby given that the undersigned Trustee does hereby rescind, cancel, and withdraw said notice of default and election to sell; said Trust Deed and all obligations secured thereby hereby are reinstated and shall be and remain in force and effect the same as if no acceleration 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.

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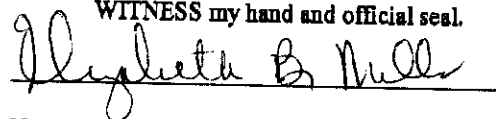
DATED: 01/25/05

First American Title Insurance Company

State of CALIFORNIA  
County of ORANGE ) ss.  
**DENNIS CANLAS, Assistant Secretary**

On 01/25/05, before me, Elizabeth B. Mills, personally appeared DENNIS CANLAS, 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: \_\_\_\_\_

