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3/9/2005 3:50 PM PAGE 2/003 Fax Server

AFTER RECORDING RETURN TO:

First American Title Insurance Company
400 COUNTRYWIDE WAY SV-35
SIMI VALLEY, CA 93065
TS No. 04 -13490
Doc ID #000658917382005N
TSG No. 2473442

Vol M05 Page 16285

State of Oregon, County of Klamath
Recorded 03/11/2005 11:44a m
Vol M05 Pg 16285-86
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

476751

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain Trust Deed in which STEVE CAVENDER was grantor, AMERITITLE was Trustee and NEW CENTURY MORTGAGE CORPORATION was beneficiary, said Trust Deed recorded on 02/24/2004, in book/reel/volume No. M04 at page 10442 of the mortgage of records of Klamath County, Oregon and conveyed to the said Trustee the following real property situated in said county:

LOT 7 IN BLOCK 209 IN MILLS SECOND ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Commonly Known As: 2110 WHITE AVENUE
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 11/01/2004, in said mortgage records or as fee/file/instrument/microfilm No. M04-74780: 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.

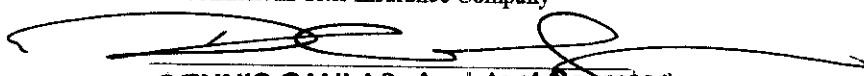
IN WITNESS WHEREOF, the undersigned Trustee has hereunto set his hand and seal: if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

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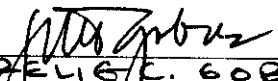
DATED: 03/10/05

First American Title Insurance Company

State of CA
County of ORANGE ss.
DENNIS CANLAS, Assistant Secretary

On 3/10/05, before me, LORELIE C. GOBRES, 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.


LORELIE C. GOBRES
Notary Public in and for the State of CA
Residing at ORANGE
My Commission Expires: 8/2/07