

05 JUL 6 AM 11:20

Vol M05 Page 52177

RESCISSION OF NOTICE OF DEFAULT

T.S. # 09406OR LOAN NO. 66171100538047/PISAN

State of Oregon, County of Klamath
Recorded 07/08/05 11:20 m
Vol M05 Pg 52177-28
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

After recording, return to:
MERIDIAN TRUST DEED SERVICE
4675 MACARTHUR COURT SUITE 1520
NEWPORT BEACH, CA 92660
949-477-5830

1st 580248

Order No: **2641334**

Reference is made to the certain Trust Deed made by STEVEN L PISAN AND FRAANCES E PISAN, as Grantor, to REGIONAL TRUSTEE SERVICES, as Trustee, in favor of BENEFICIAL OREGON INC, as beneficiary, dated 07-17-2001, recorded 07-23-2001, in the mortgage records of KLAMATH County, Oregon, Instrument No. in Book M01, Page 36247, covering the following described real property situated in said county and state, to-wit:

LOT 4 IN BLOCK 2, TRACT 1008, BANYON PARK, 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 or part of the above described real property to satisfy Grantor's obligations secured by said Trust Deed was recorded on 05-05-2005, in KLAMATH County as ; 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 hereby is 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 any 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 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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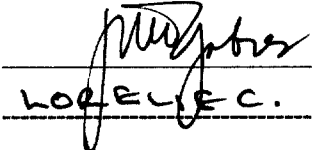
Dated: July 06, 2005

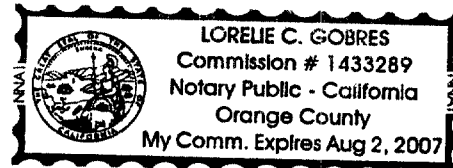
**FIRST AMERICAN TITLE INSURANCE
COMPANY, SUCCESSOR TRUSTEE**

By 
DENNIS CANLAS
 Its: ASSISTANT SECRETARY

STATE OF CA }
 COUNTY OF ORANGE } ss.

ON 7/7/05 before me, LORELIE C. GOBRES,
 Notary Public, personally appeared **DENNIS CANLAS** as **ASSISTANT SECRETARY of FIRST
 AMERICAN TITLE INSURANCE COMPANY**, 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



Space Below Line For Recorder's Use

WHEN RECORDED MAIL TO:
 Meridian Trust Deed Service
 4675 MacArthur Court Suite 1520
 Newport Beach, CA 92660