

05 JUL 20 PM 3:45

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AFTER RECORDING RETURN TO

Alliance Default Services, a division of Alliance Title Company  
1201 Dove Street, Suite 400  
Newport Beach, CA 92660

State of Oregon, County of Klamath  
Recorded 07/20/05 3:45p m  
Vol M05 Pg 55943  
Linda Smith, County Clerk  
Fee \$ 21.00 # of Pgs 1

TS#: 05-1942-OR

1st 554219

LOAN #:1001928355

**RESCISSION OF NOTICE OF DEFAULT**

Reference is made to that certain trust deed in which JAMES L CHAMBERS was grantor. First American Title Insurance Company of Oregon is trustee and INDYMAC BANK, F.S.B. is beneficiary, said trust deed was recorded on 11/19/2001, in book/reel/volume No. M01 at page 59202 of the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property situated in said county:

LOT 12 IN BLOCK 2 OF MOYINA MANOR, IN THE COUNTY OF KLAMATH, STATE OF OREGON  
R504350

Commonly Known As: 6519 CLIMAX AVE.  
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 of part of the above described real property to satisfy grantor's secured by said trust deed was recorded on 4/4/2005, in said mortgage records, in book/reel/volume/no. M05 at page 22985 or as fee/file/instrument/microfilm No. (indicate which): 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 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 affect 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 implying or affecting an breach or default (past, present or future) under said trust deed or impairing any right or remedy there under, 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.

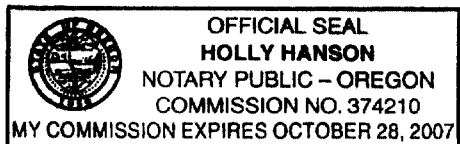
DATED: July 15, 2005

FIRST AMERICAN TITLE INSURANCE COMPANY  
OF OREGON

*James L. Mallard*

State of OREGON } ss.  
County of Linn }

This instrument was acknowledged before me on 7/15/2005, by James L. Mallard Vice President of First American Title Insurance of Oregon.



*Holly Hanson*  
Notary for the State of Oregon

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