



10/03/2006 11:52:27 AM

Fee: \$21.00

AFTER RECORDING RETURN TO

Preferred Default Management, Inc.
3920 Birch Street, Suite 104
Newport Beach, California 92660

"LSI TITLE INDEX DIVISION"

TS#: 06-0060

LOAN #:PLP-711-369-4001

6410231

ASPEN: 63957

RESCISSION OF NOTICE OF DEFAULT

Reference is made to that certain trust deed in which JESS W. STENNETT AND AMY A. STENNETT, AN ESTATE IN FEE SIMPLE AS TENANTS BY THE ENTIRETY was grantor. COMERICA BANK was trustee and COMERICA BANK was beneficiary, said trust deed was recorded on 6/10/2004, in book/reel/volume No. MO4 at page 37335-45 or as fee/file/instrument/microfilm/reception No. (indicate which), of the mortgage records of Klamath County, Oregon and conveyed to the said trustee the following real property situated in said county:

531927

Commonly Known As: 1117 SEQUOIA 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 of part of the above described real property to satisfy grantor's secured by said trust deed was recorded on 9/25/2006, in said mortgage records, in book/reel/volume/no. at page or as fee/file/instrument/microfilm No. 2006-19195 (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 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.

DATED: October 02, 2006

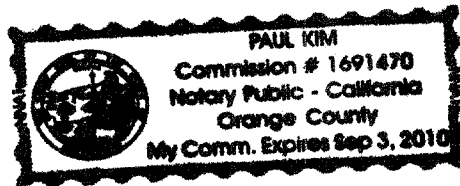
L Sheppard

State of California } ss
County of Orange }

On 10/02/2006 before me, Paul Kim Notary Public, personally appeared Geri Sheppard 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.

Signature *Paul Kim* (Seal)



\$21-A