

RESCISSION OF NOTICE OF DEFAULT

WHEREAS, Notice of Default and Election to Sell was recorded on the 19th of October, 1995, in the office of the recorder of DOUGLAS County, State of Nevada as Instrument No. 373169, in Book --- of Official Records, under the terms of a deed of trust executed by Christie L. Currington, a single woman as Trustees, to Princess Anne Service Corporation, a Virginia corporation as Trustee for Virginia Beach Federal Savings and Loan Association as Beneficiary, recorded December 18, 1986, in the office of the Recorder of the said County of Douglas, State of Nevada as Instrument No. 146997 in Book 1286, Page 2388, of Official Records.

NOW THEREFORE, the undersigned does hereby rescind, cancel and withdraw said notice of default, provided, however, that such rescission, cancellation and withdrawal shall be deemed only an election, without prejudice, not to proceed with a sale of the property covered by said deed of trust pursuant to said notice, and shall in nowise jeopardize or impair any of the rights, remedies or provisions secured to the beneficiary under said deed of trust, nor modify or alter in any respect any of the agreements, conditions or obligations thereof.

IN WITNESS WHEREOF, the undersigned executed these presents this 26th day of December, 1995.

PEELLE FINANCIAL CORPORATION

STATE OF California
COUNTY OF Santa Clara s.s.

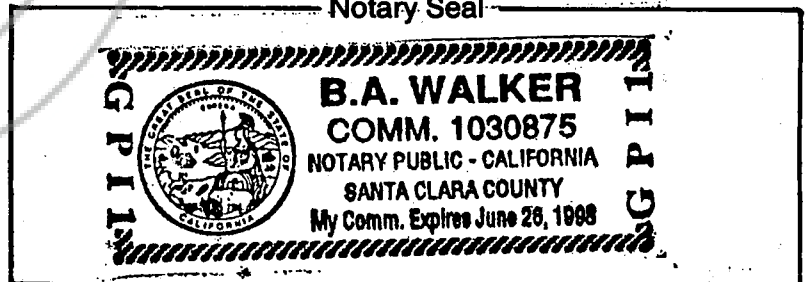

Richard S. Stone, Executive vice-president

On, December 26, 1995, before me, the undersigned, a Notary Public for said County and State, personally appeared Richard S. Stone, personally known to be the executive vice-president of the Corporation that executed the foregoing Instrument as substituted Trustee, and known to me to be the person who executed the same on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Notary Seal


Notary Public in and for said County and State



SPACE BELOW THIS LINE FOR RECORDER'S USE

PFC No. 64814
DO-951106-TSG
When recorded mail to:
Peelle Financial Corp
197 E. Hamilton
Campbell CA 95008

REQUESTED BY
Northern Nevada Title Company
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

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LINDA SLATER
RECORDER
\$ 7.00 PAID KS DEPUTY