

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

CONSOLIDATED RECONVEYANCE COMPANY
21031 VENTURA BLVD., FIFTH FLOOR
WOODLAND HILLS, CA 91364

95052368 TO

TS # 37814-G4 - LOAN # 7900018693

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

NOTICE OF RESCISSION

**OF DECLARATION OF DEFAULT AND DEMAND FOR SALE AND
OF NOTICE OF BREACH AND ELECTION TO CAUSE SALE**

NOTICE IS HEREBY GIVEN: That IMPERIAL CREDIT INDUSTRIES, INC., A CALIFORNIA CORPORATION, is the duly appointed Trustee under the following described Deed of Trust:

TRUSTOR: ERIK A. SUMMERS AND ELANA K. SUMMERS, HUSBAND AND WIFE, AS JOINT TENANTS

BENEFICIARY: IMPERIAL CREDIT INDUSTRIES, INC., A CALIFORNIA CORPORATION

Dated June 8, 1994 and recorded on June 16, 1994 as Instrument # 339821 in book 0694 on page 2872 of Official Records in the office of the Recorder of DOUGLAS County, Nevada, describing the land therein:

AS MORE FULLY DESCRIBED ON SAID DEED OF TRUST

WHEREAS: The Beneficiary under that certain Deed of Trust hereinabove described, heretofore delivered to the Trustee thereunder written Declaration of Default and Demand for Sale; and

WHEREAS: Notice was heretofore given by the Beneficiary, of breach of the obligations for which said Deed of Trust is secured and of election to cause to be sold the property therein described,

NOW THEREFORE: Notice is hereby given that the Beneficiary and/or the Trustee, does hereby rescind, cancel and withdraw said Declaration of Default and Demand for Sale and said Notice of Breach and Election to Cause Sale; it being understood, however, that this rescission shall not in any manner be construed as waiving or affecting any breach or default past, present or future, under said Deed of Trust, or as impairing any right or remedy thereunder, but is and shall be deemed to be, only an election, without prejudice, not to cause a sale to be made pursuant to said Declaration and Notice, and shall in no way jeopardize or impair any right, remedy or privilege secured to the Beneficiary and/or the Trustee, under said Deed of Trust, nor modify nor alter in any of the terms, covenants, conditions or obligations thereof, and said Deed of Trust and all obligations secured thereby are hereby reinstated and shall be said and remain in force the same as if said Declaration and Notice had not been made and given. Said Notice was recorded on November 27, 1995 of Official Records in the office of the Recorder of DOUGLAS County, California.

IMPERIAL CREDIT INDUSTRIES, INC., A CALIFORNIA CORPORATION AS TRUSTEE BY: CONSOLIDATED RECONVEYANCE COMPANY AS AGENT

Dated: 02/02/1996

Gina Colvin
GINA COLVIN
ASSISTANT TRUSTEE SALE OFFICER

[WP51\DOCUMENT\RESCISSN.DOC]

04:01A 2-02-96

380903

04/18/96 2:50 PM

BK0296PG1439

("All-Purpose" Acknowledgment)

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

STEWART TITLE

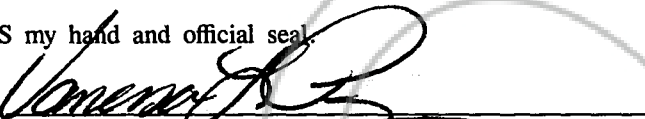


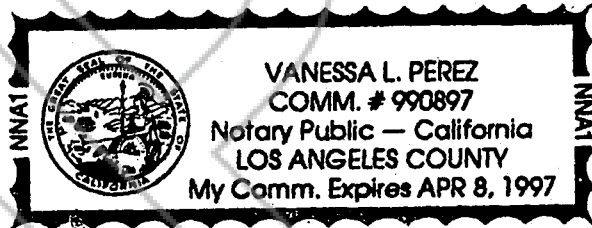
Sanctity of Contract

On 2-2-96 before me, VANESSA L. PEREZ,
(here insert name and title of the officer), personally appeared GINA COLVIN,
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


VANESSA L. PEREZ



(Seal)

REQUESTED BY
STEWART TITLE of DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'96 FEB -9 A10:46

380903

LINDA SLATER
RECORDER

\$8.00 PAID DEPUTY

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