

RESCISSION OF ELECTION TO DECLARE DEFAULT
NEVADA

NOTICE IS HEREBY GIVEN that CTC REAL ESTATE SERVICES FKA CTC FORECLOSURE SERVICES CORPORATION, duly appointed trustee does hereby rescind, cancel and withdraw the Notice of Default and Election to Sell hereinafter described, provided, however, that this rescission shall not be construed as waiving, curing, extending to, or affecting any default, either past, present or future, under such Deed of Trust, or as impairing any right or remedy thereunder, and it is and shall be deemed to be, only an election without prejudice not to cause a sale to be made pursuant to such Notice of Default and Election to Sell, and it shall not in any way alter or change any of the rights remedies or privileges secured to Beneficiary and/or Trustee under such Deed of Trust, nor modify, nor alter in any respect any of the terms, covenants, conditions or obligations therein contained.

Said NOTICE OF DEFAULT AND ELECTION TO SELL under Deed of Trust specifically described therein was:

Recorded on 12/27/99, as Instrument No. 0483419, in Book 1299, Page 4938, of Official Records of Douglas County, Nevada.

The DEED OF TRUST affected by this notice recorded on 06/08/99 as Instrument No. 0469823 in Book 0699 Page 1608., executed by MICHAEL S MORSE, A MARRIED MAN AND RODOLFO CALLAZO, SR., A MARRIED MAN, as Trustor in Douglas County, Nevada.

DATED: May 09, 2000

CTC Real Estate Services FKA CTC Foreclosure Services Corporation, Trustee

BY: Vanessa Perales

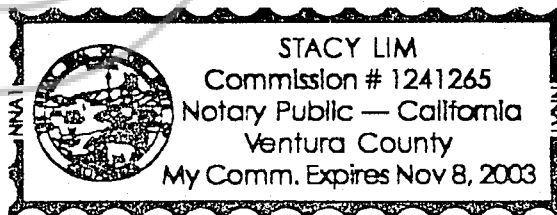
Vanessa Perales, Trustee Sale Officer

State of: California)
County of: Ventura)

On May 09, 2000 before me Stacy Lim, notary public, personally appeared Vanessa Perales, 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 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.

Stacy Lim



RECORDING REQUESTED BY:
FIRST AMERICAN TITLE INSURANCE COMPANY
WHEN RECORDED MAIL TO:

Owner of Record
800 LONG VALLEY ROAD
GARDNERVILLE, NV 89410

TS No. 99-10065
Loan No. 4092757
Title Order No. 440035
Investor/Insurer No. 3311031306703

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 MAY 17 PM 3: 06

LINDA SLATER
RECORDER

\$ 7.00 PAID KX DEPUTY

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