

APN 1220-21-810-074

RECORDING REQUESTED BY:

000502473

AND WHEN RECORDED MAIL TO

EXECUTIVE TRUSTEE SERVICES, INC.  
15455 SAN FERNANDO MISSION BLVD  
SUITE #208  
MISSION HILLS, CA 91345

APN: 1220-21-810-074

ST 00-37-0582

T.S. No.: GM-54133-C

Loan No.: 303666788

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 EXECUTIVE TRUSTEE SERVICES, INC. is duly appointed Trustee under a Deed of Trust dated 9/1/95, executed by ARNALDO M. PHELAN, a single man, as Trustor, to secure certain obligations in favor of IMPERIAL CREDIT INDUSTRIES, INC., a California Corporation, as Beneficiary, recorded 9/6/95, as Instrument No. 369907, in book 0995, page 0618, of Official Records in the Office of the Recorder of DOUGLAS County, Nevada describing land therein as more fully described on the above referenced deed of trust.

said obligations including one note for the sum of \$112,000.00.

Whereas, the present 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 of breach of obligations for which said Deed of Trust is security and of election to cause to be sold the property therein described; and Whereas, a Notice of Default was recorded on the day and in the book and page set forth below:


Notice was recorded on 12/27/2000 in the office of the Recorder of DOUGLAS County, Nevada, Instrument No. 0505780, in Book 1200, Page 5512, of Official Records.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN that the present 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 nowise 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 respect 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 and remain in force and effect the same as if said Declaration of Default and Notice of Breach had not been made and given.

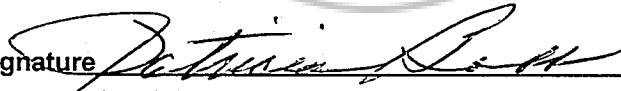
Dated: August 13, 2001

EXECUTIVE TRUSTEE SERVICES, INC.

State of California }  
County of Los Angeles }

  
Elizabeth Yeranosian, Asst. Vice President

On 8/13/2001, before me, Patricia Babb, Notary Public, personally appeared Elizabeth Yeranosian, 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 on behalf of which the person(s) acted, executed the instrument. WITNESS my hand and official seal

Signature  (seal)  
Patricia Babb

521001

BK0801PG5119



COPY

REQUESTED BY  
**STEWART TITLE of DOUGLAS COUNTY**

IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA

2001 AUG 20 AM 10: 36

LINDA SLATER  
RECORDER

\$8<sup>00</sup> PAID *KD* DEPUTY

**521001**

**BK0801PG5120**