

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO

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

~~APN: 1220-21-510-201~~

010 501269

T.S. No.: GM-55796-C

Loan No.: 162073803

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 10/20/98, executed by RICHARD O. MEERLY, AN UNMARRIED MAN AND SUSAN A. CLAY, A MARRIED WOMAN, AS HER SOLE AND SEPARATE PROPERTY, as Trustor, to secure certain obligations in favor of GMAC MORTGAGE CORPORATION, as Beneficiary, recorded 10/26/98, as Instrument No.452581, in book 1098, page 5267-5275, 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 \$90,500.00.

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 4/19/2001 in the office of the Recorder of DOUGLAS County, Nevada, Instrument No. 512644, in Book 401 , Page 4939, 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: May 03, 2002

EXECUTIVE TRUSTEE SERVICES, INC.

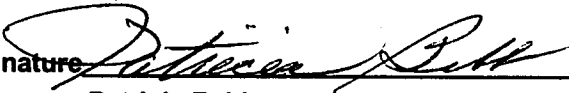


Dianna Sandoval, Asst. Vice President

State of California }
County of Los Angeles }

On 5/3/2002, before me, Patricia Babb, Notary Public, personally appeared Dianna Sandoval, Asst. Vice President, 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

VRS1  VRS1
PATRICIA BABB
COMM. # 1313915
NOTARY PUBLIC - CALIFORNIA
LOS ANGELES COUNTY
My Comm. Expires Aug. 5, 2005

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COPY

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 MAY 10 PM 3: 11

LINDA SLATER
RECORDER

\$15⁰⁰ PAID *RL* DEPUTY

0541991

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