

RECORDING REQUESTED BY
FIRST AMERICAN TITLE COMPANY

RECORDING REQUESTED BY :
National Default Servicing Corporation
WHEN RECORDED MAIL TO :
National Default Servicing Corporation
3030 North Central Avenue, Suite 250
P.O. Box 36296
Phoenix, AZ 85067-6296

NDSC File No. : 02-23154-fc-nv
Loan No. : 3015505815
Order No. : 1379832
APN No. : 1320-35-002-056

2034849

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**NOTICE OF RESCISSION OF NOTICE OF DEFAULT
AND ELECTION TO SELL UNDER DEED OF TRUST**

NOTICE IS HEREBY GIVEN : That ALTA Real Estate Services, Inc., is either the original Trustee, the duly appointed substituted Trustee or acting as agent for the Trustee or Beneficiary under a Deed of Trust dated 11/07/1997, executed by BOB G. PADGETT AND MARY ELLEN PADGETT, HUSBAND AND WIFE AS JOINT TENANTS, as Trustor, to secure certain obligations in favor GREAT WESTERN FINANCIAL SERVICES, INC., as Beneficiary, recorded 11/13/1997, as Instrument No.0426263 BK1197 PG2613, in book , page , of Official Records in the Office of the Recorder of DOUGLAS County, NV describing land therein as more fully described on the above referenced Deed of Trust.

Said obligations including one Note for the sum of \$68,000.00.

Whereas, the present beneficiary under that certain Deed of trust herein above 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 of Default was recorded on 10/01/2002 in the office of the recorder of DOUGLAS County, NV, Instrument No. 0553504 Book , Page , of Official Records.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN that present beneficiary, 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 of 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 no way jeopardize or impair any right, remedy or privilege secured to the Beneficiary and/or 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.

ALTA Real Estate Services, Inc, by it's Agent, National Default Servicing Corporation,
an Arizona Corporation, as Agent for the Beneficiary

By : *Doreen McDonald*
First American Title Insurance Company as Agent for
National Default Servicing Corporation
Dated : November 26, 2002

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

2002 DEC -4 PM 12: 08

LINDA SLATER
RECORDER

\$ 14.00 PAID *K2* DEPUTY

0559784

BK 1202 PG 01682