

A.P.N. 1319-30-712-001
RECORDING REQUESTED BY:

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 JUL 23 PM 1:17

WERNER CHRISTEN
RECORDER

\$15.00 PAID CF DEPUTY

AND WHEN RECORDED MAIL TO:

ARM FINANCIAL CORPORATION
P.O. BOX 85309
SAN DIEGO, CA 92186-5309

Space above this line for recorder's use only

Trustee Sale No. 04-02069 Loan No. 355383 Title Order No. -

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 ARM FINANCIAL CORPORATION is the duly appointed Trustee under the following described Deed of Trust:

TRUSTOR: FERNANDO ALVAREZ AND CLAUDIA ALVAREZ, HUSBAND AND WIFE
AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

BENEFICIARY: RIDGE POINTE LIMITED PARTNERSHIP, A NEVADA LIMITED
PARTNESHIP, DBA SUNTERRA RESORTS - THE RIDGE POINTE

Recorded on 11/30/99 as Instrument 0481631, Book 1199, Page 5012 of official records
in the Office of the Recorder of DOUGLAS County, Nevada, describing the land therein:

AS MORE FULLY DESCRIBED IN 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 security and of election to cause to be sold
the property therein described,

0619624

BK 0704 PG 10193

T.S. #: 04-02069
LOAN #: 355383
ORDER #: -

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 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 said and remain in force the same as if said Declaration and Notice had not been made and given.

Said Notice was Recorded on 06/22/04 as Document No. 0616859, Book 0604, Page 11392 of official records in the Office of the Recorder of DOUGLAS County, Nevada.

DATE: 07/16/04

ARM FINANCIAL CORPORATION

S. Leibrand

STELLA LEIBRAND, REINSTATEMENT SPECIALIST

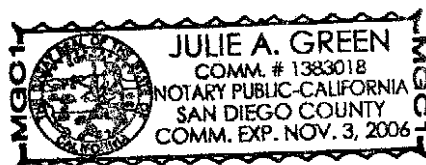
STATE OF CALIFORNIA

COUNTY OF SAN DIEGO

On 7/16/04 before me, Julie A. Green, a Notary Public in
and Stella Leibrand for said county, personally appeared
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.

Julie A. Green



0619624

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