DOC # 0637411 02/24/2005 10:27 AM Deputy: BC OFFICIAL RECORD Requested By: STEWART TITLE

> Douglas County - NV Werner Christen - Recorder

> > 2

Fee:

15.00

0.00

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:
EXECUTIVE TRUSTEE SERVICES, INC.
15455 SAN FERNANDO MISSION BLVD
SUITE #208
MISSION HILLS, CA 91345 FIDELITY NATIONAL TITLE - 17

BK-0205 PG-8511 RPTT:

Of

Page:

APN: 1420-07-717-006

5890006

T.S. No.: GM-77025-C Loan No.: 0414343871

050506081

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

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 8/21/2002, executed by JAMES T. YOUNG AND LINDA A. YOUNG, HUSBAND AND WIFE, AS JOINT TENANTS, as Trustor, to secure certain obligations in favor of "MERS" MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., SOLELY AS NOMINEE FOR LENDER HOMECOMINGS FINANCIAL NETWORK, INC., as Beneficiary, recorded 8/30/2002, as Instrument No. 0551142, in book 0802, page 11442, 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 \$86,000.00.

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 1/13/2005 in the office of the Recorder of **Douglas** County, Nevada, Instrument No. 0634358, in Book 0105, Page 4268, 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.

T.S. No.: GM-77025-C Loan No.: 0414343871

Dated: February 15, 2005

EXECUTIVE TRUSTEE SERVICES, INC.

By:

Kathleen Gowen, Limited Signing Officer

State of California } SS. County of Los Angeles }

On February 15, 2005 before me, Candice Reeves-Herzog Notary Public, personally appeared Kathleen Gowen 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 seat.

Signature _

Candice Reeves Herzon

(Seal)

CANDICE REEVES-HERZOG
Commission # 1327106
Notary Public - California
Los Angeles County

My Comm. Expires Nov 9, 2005

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BK- 0205 PG- 8512 02/24/2005