

#2163

NOTICE OF DEFAULT AND ELECTION TO SELL

TO WHOM IT MAY CONCERN:

WHEREAS, NORMAN H. SCHADE & HELEN JOAN SCHADE, his wife, executed as Trustors, a Deed of Trust wherein AMERICAN SAVINGS FINANCIAL CORPORATION is Trustee for FIRST WESTERN SAVINGS and LOAN ASSOCIATION and AMERICAN SAVINGS & LOAN ASSOCIATION conveying that certain real property situate in the County of Douglas, State of Nevada, that is described as follows:

Lot 30 as shown on the map of CAVE ROCK ESTATES UNIT NO. 1, filed in the office of the County Recorder of Douglas County, Nevada, on January 3, 1962.

as security for the payment of their promissory note made, executed and delivered on December 4, 1964, to said Beneficiary, which said Deed of Trust was thereafter on December 23, 1964, recorded in the office of the County Recorder of Douglas County, Nevada, in Book 28 of Official Records, at page 445, under Document No. 26836; and

WHEREAS, a breach of the obligation for which said Deed of Trust is security has occurred in that default has been made in the payment of the installment of Principal and interest which became due on March 10, 1970, and in the payment of each such monthly instalment that thereafter became due;

NOTICE IS HEREBY GIVEN that the undersigned has elected to consider all of the unpaid balance of principal and interest to be due in consequence of said default, all in accordance with the terms of said promissory note and Deed of Trust, and the undersigned has elected to sell or cause to be sold the real property described in said Deed of Trust to satisfy said obligation.

DATED this 18th day of August, 1970

FIRST WESTERN SAVINGS AND LOAN ASSOCIATION

By T. G. Sutton
T. G. Sutton, Vice-President

AMERICAN SAVINGS & LOAN ASSOCIATION

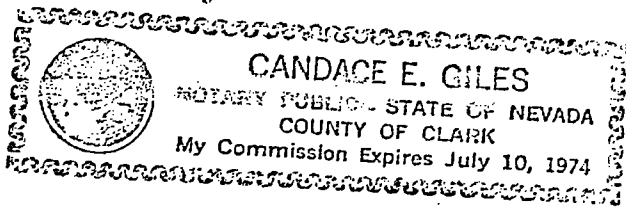
By Clyde J. Smart
Clyde J. Smart, Asst. Vice Pres.

STATE OF Nevada)
County of Clark) ss

On this 24th day of September, 1970, personally appeared before me, a Notary Public, T. G. Sutton, known to me to be the person described in and who acknowledged to me that he executed the foregoing instrument.

Candace E. Giles
Notary Public

STATE OF Nevada)
County of Washoe) ss

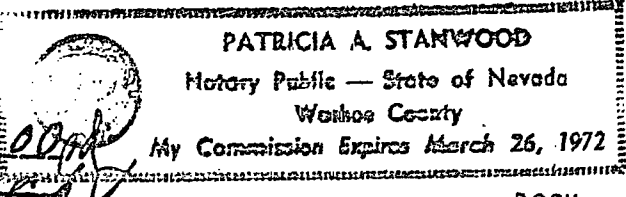


On this 18th day of September, 1970, personally appeared before me, a Notary Public, _____, known to me to be the person described in and who acknowledged to me that he executed the foregoing instrument.

Patricia A. Stanwood
Notary Public

50055

Recorded at Request of NEVADA TITLE GUARANTY CO.
On Nov. 3, 1970 At 4:55 Min. Past 4 PM
Official Records of Douglas County, Nevada. Fee 3.00
Ethel N. Schacht, Recorder. By Ethel N. Schacht



50055