

#17156

RECORDING REQUESTED BY:

SOUTH TAHOE INVESTMENT CORP.

WHEN RECORDED RETURN TO:

1

TAHOE SAVINGS AND LOAN ASSOCIATION

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P.O. BOX 829

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SOUTH LAKE TAHOE, CALIF. 95705  
(#024)

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RESCISSION OF ELECTION TO DECLARE  
DEFAULT OF DEED OF TRUST

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WHEREAS, the undersigned, as Beneficiary under that certain Deed of Trust hereinafter described, heretofore delivered to the Substituted Trustee thereunder, written Declaration of Default and Demand for Sale; and

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WHEREAS, Notice was heretofore given by the undersigned, as such Beneficiary 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

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WHEREAS, a Notice of Default was recorded January 21, 1974, in Book 174, Pages 500 and 501, as Document No. 71280, Official Records of Douglas County, Nevada; and

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WHEREAS, SOUTH TAHOE INVESTMENT CORPORATION, a Nevada Corporation, is now duly appointed Trustee by virtue of Substitution of Trustee duly executed August 5, 1970, by Beneficiary and recorded August 10, 1970, as Instrument No. 49018, in Book 78, at Page 298 of said Official Records in the place and stead of NEVADA TITLE GUARANTY COMPANY, a Nevada corporation, theretofore appointed Trustee under Deed of Trust dated July 27, 1965 executed by E. AVIS KING, a Widow, as Trustor, to secure certain obligations in favor of TRI-STATE REALTY OF NEVADA, INC., a Nevada Corporation, which said Deed of Trust was recorded in the office of the County Recorder of Douglas County, Nevada on July 29, 1965, in Book 33, at Page 245 as Document No. 28961, Official Records of Douglas County, Nevada describing land therein as:

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1 Lot 173, as shown on the map of Skyland Sub-  
2 division No. 3, filed in the office of the  
3 County Recorder of Douglas County, Nevada on  
4 February 24, 1960;

5 and

6 WHEREAS, the said Tri-State Realty of Nevada, Inc., a  
7 Nevada corporation, executed an Assignment of Deed of Trust on  
8 July 27, 1965, to TAHOE SAVINGS AND LOAN ASSOCIATION, a California  
9 corporation, transferring all beneficial interest under the  
10 aforementioned Deed of Trust to the said TAHOE SAVINGS AND LOAN  
11 ASSOCIATION; by Assignment recorded July 29, 1965, in Book 33,  
12 Page 247, as Document No. 28962, Official Records of Douglas  
13 County, Nevada, and

14 NOW, THEREFORE, NOTICE IS HEREBY GIVEN that the under-  
15 signed, as such Beneficiary does hereby rescind, cancel and  
16 withdraw said Declaration of Default and Demand for Sale and  
17 said Notices of Breach and Election to Cause Sale; it being  
18 understood, however, that this rescission shall not in any manner  
19 be construed as waiving or affecting any breach of default - past,  
20 present or future, under said Deed of Trust, or as impairing any  
21 right or remedy thereunder but is, and shall be deemed to be, only  
22 an election, without prejudice, not to cause a sale to be made  
23 pursuant to said Declaration and Notice, and shall in nowise  
24 jeopardize or impair any right, remedy or privilege secured to the  
25 Beneficiary and/or the Trustee, under said Deed of Trust, nor  
26 modify nor alter in any respect any of the terms, covenants,  
27 conditions or obligations thereof, and said Deed of Trust and  
28 all obligations secured thereby are hereby reinstated and shall

1 be and remain in force and effect the same as if said Declaration  
2 of Default and Notice of Breach had not been made and given.

3 DATED: July 3, 1974

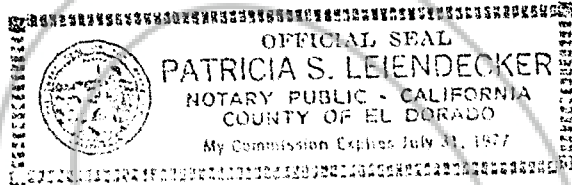
4 TAHOE SAVINGS AND LOAN ASSOCIATION

5 By [Signature]

6 STATE OF CALIFORNIA )  
7 COUNTY OF EL DORADO ) ss

8 On the 3rd day of July, 1974, before me the undersigned,  
9 a Notary Public in and for said County, personally appeared  
10 Ramon Petragallo, known to me to be the President of the corpora-  
11 tion described in and that executed the within instrument, on  
12 behalf of the corporation therein named, and acknowledged to me  
13 that such corporation executed the same.

14 WITNESS my hand and official seal.  
15 [Signature]  
16 Notary Public



27 LAWYERS TITLE INS. CORP.

28 Recorded at Request of  
29 On JUL 11 1974 At 11 Min. Past 9 AM  
30 Official Records of Douglas County, Nevada. Fee 5.00 pd

31 Patricia J. Stanley, Recorder. By [Signature]  
32 Deputy