

RESCISSION

OF

NOTICE OF DEFAULT AND ELECTION TO SELL

SECURITY NATIONAL BANK OF NEVADA, as Beneficiary under the Deed of Trust hereinafter described, heretofore delivered to the Trustee thereunder written Notice of Default and Election to Sell. Trustee caused the Notice to be recorded August 13, 19 76 in the Office of the Recorder of Douglas County, Nevada, in Official Records, under Document # 02480.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN that the SECURITY NATIONAL BANK, as Beneficiary, does hereby rescind, cancel and withdraw the Notice of Default and Election to Sell. However, this rescission shall not in any manner be construed as waiving or affecting any breach or default - past, present or future - under the Deed of Trust, or as impairing any right or remedy thereunder, but is only an election, without prejudice, not to cause a sale to be made pursuant to the Notice. Furthermore, this rescission shall not jeopardize any right, remedy or privilege secured to the Beneficiary or the Trustee, under the Deed of Trust, nor modify nor alter any of the terms, covenants, conditions, or obligations thereof, and the Deed of Trust and all obligations secured thereby are hereby reinstated and shall be and remain in force and effect the same as if the Notice of Default had not been made and given. The Deed of Trust referred to was executed by Lake Tahoe Lane Co., Inc., as Trustor, to Silver State Title Insurance Company, as Trustee, and recorded in the Office of the County Recorder of Douglas County, on August 22, 19 73, in Book 873, p. 767, of Official Records, under Document # 68317.

DATED this 19th day of July, 1977.

SECURITY NATIONAL BANK OF NEVADA

STATE OF NEVADA )  
                          ) SS:  
COUNTY OF WASHOE )

By N. E. Spottiswoode  
N. E. Spottiswoode

On this 19th day of July, 1977, personally appeared before me, a Notary Public, F. DeARMOND SHARP who acknowledged that he executed the above instrument on behalf of the SECURITY NATIONAL BANK OF NEVADA.

F. DeArmond Sharp  
NOTARY PUBLIC  
F. DeARMOND SHARP  
Notary Public -- State of Nevada  
Washoe County  
My Commission Expires Mar. 10, 1979

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777 PAGE 941

COPY

REQUESTED BY  
*Security National Bank*  
OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA  
# 4.00 pd  
1977 JUL 19 PM 1:27  
PATRICIA J. WILLIAMS  
RECORDER  
*Donna Harrison* 11189  
(Rep.) BOOK 777 PAGE 942