

NOTICE OF DEFAULT AND ELECTION TO  
SELL UNDER DEED OF TRUST

1 TO WHOM IT MAY CONCERN:

2 WHEREAS, RICHARD TAYLOR, on the 16th day of October, 1978, did execute  
3 as Trustor, a deed of trust wherein SOUTH TAHOE INVESTMENT CORPORATION, is  
4 Trustee for TAHOE SAVINGS AND LOAN ASSOCIATION, a beneficiary, conveying  
5 that certain lot or parcel of land situate in the County of Douglas, State of  
6 Nevada, and described as follows:

7 Lot 505, as shown on the Second Amended Subdivision Map of Summit  
8 Village, recorded in the office of the County Recorder of Douglas  
9 County, State of Nevada, on January 13, 1969, as Document No. 43419  
10 and on Second Amended Map recorded December 24, 1969, as Document  
11 No. 46671, Official Records of Douglas County, State of Nevada.  
12 Assessor's Parcel No. 11-240-48.

13 as security for the payment of its promissory note made, executed and  
14 delivered on the 16th day of October, 1978, to TAHOE SAVINGS AND LOAN  
15 ASSOCIATION, which said deed of trust was recorded in the Office of the  
16 County Recorder of Douglas County, Nevada, on October 25, 1978, in Book 1078,  
17 at Page 2114, as Document No. 26703, Official Records of Douglas County,  
18 Nevada; and

19 WHEREAS, a breach of the obligation for which such transfer in trust as  
20 security has occurred in that default has been made in the failure to pay the  
21 interest that became due July 1, 1979, August 1, 1979, September 1, 1979,  
22 and October 1, 1979 in the amount of \$880.00 each, plus late charges and  
23 the entire unpaid principal balance plus interest then due became payable in  
24 full on November 1, 1979 in the amount of \$88,000.00 under said promissory  
25 note and the aforesaid deed of trust securing said note;

26 NOW, THEREFORE, NOTICE IS HEREBY GIVEN that the undersigned has elected  
27 to consider all of the unpaid balance of principal and interest to be due in  
28 consequence of said default all in accordance with the promissory note and  
29 secured by above-described deed of trust, and the undersigned have further  
30 elected to sell, or cause to be sold, said real property "above described" to  
31 satisfy said obligation.

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1 DATED THIS 20th DAY OF NOVEMBER, 1979

2 TAHOE SAVINGS AND LOAN ASSOCIATION

3  
4 By *Ramon Petragallo*  
5 Ramon Petragallo, President

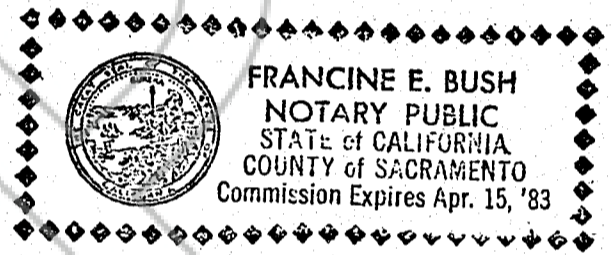
SEAL

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

8 On the 20th day of November, 1979, before me, the undersigned a Notary  
9 Public in and for said County, personally appeared RAMON PETRAGALLO, known  
10 to me to be the President of the corporation described in and that executed  
11 the within instrument, and also known to me to be the person who executed  
12 the within instrument on behalf of the corporation therein named, and  
13 acknowledged to me that such corporation executed the same.

14 WITNESS my hand and official seal

15 *Francine E. Bush*  
16 Francine E. Bush Notary Public



17 FILED FOR RECORD AT REQUEST OF  
18 SOUTH TAHOE INVESTMENT CORPORATION

19 and when recorded mail to:  
20 TAHOE SAVINGS AND LOAN ASSOCIATION  
21 PO BOX AD  
22 SOUTH LAKE TAHOE, CALIFORNIA 95705  
23 (0922277-9)

24  
25  
26  
27  
28 REQUESTED BY  
29 **SILVER STATE TITLE CO.**

30 IN OFFICIAL RECORDS OF  
31 DOUGLAS CO. NEVADA  
32 #4.00 pd  
1979 DEC 13 AM 11:00

MARIE A. RABEL  
RECORDER  
*Donna Juchter*  
39592  
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38 REQUESTED BY  
39 **SILVER STATE TITLE CO.**

40 IN OFFICIAL RECORDS OF  
41 DOUGLAS CO. NEVADA  
42 #4.00 pd  
1979 NOV 27 AM 10:33

MARIE A. RABEL  
RECORDER  
*Donna Juchter*  
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