

CANCELLATION OF NOTICE OF DEFAULT

WHEREAS, Erwin C. Sawade and Kathleen A. Sawade, his wife
did cause Notice of Default and Election to Sell under a Deed of Trust
specifically described therein to be recorded in the office of the County
Recorder of Douglas County, Nevada on October 28, 1980
under Document No. 50129 in Book 1080, Page 2154.

WHEREAS, the said Erwin C. Sawade and Kathleen A. Sawade
as holder of the obligation secured by said Deed of Trust now desires to
rescind, cancel and withdraw the Notice of Default and Election to Sell
so recorded as aforesaid.

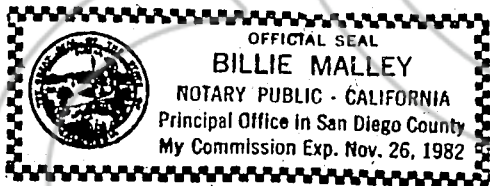
NOW, THEREFORE, notice is hereby given that the undersigned
Erwin C. Sawade and Kathleen A. Sawade does hereby rescind, cancel
and withdraw the said Notice of Default and Election to Sell above des-
cribed; provided, however, that the Rescission shall not in any manner be
construed as waiving, curing, extending to, or affecting any default, either
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 Notice
of Default above described, and shall not in any way alter or change any of
the rights, remedies or privileges secured to the Beneficiary and/or Trustee
of said Deed of Trust, nor modify, nor alter in any respect any of the terms,
covenants, conditions or obligation therein contained.

DATED this 15th day of January, 1981

Erwin C. Sawade
Erwin C. Sawade
Kathleen A. Sawade
Kathleen A. Sawade

STATE OF California)
COUNTY OF San Diego) ss

On January 15, 1981, personally appeared before me,
a Notary Public, Erwin C. Sawade and Kathleen A. Sawade,
known to me to be the person described therein, and who acknowledged that he
executed the above written instrument.



Billie Malley

REQUESTED BY
SILVER STATE TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

1981 JAN 20 AM 10:33

MARIE A. RABEL
RECORDER

Carol Hart 52707
Dep. BOOK 181 PAGE 1085