

Order No. 102007

Escrow No. _____

WHEN RECORDED, MAIL TO:

Louis F. Coppage
American Energy Resources, Inc.
1860 Lincoln Street, Suite 1230
Denver, Colorado 80295

Space above this line for recorder's use

RESCISSION OF ELECTION TO DECLARE DEFAULT

WHEREAS, JERRY J. PRESTON and M. ELOUISE PRESTON caused a Notice of Default and Election to Sell under Deed of Trust specifically described therein to be recorded on February 10, 19 81, in Book 281, Official Records, at page 933, as Document No. 53441, Douglas County, Nevada, records;

WHEREAS, JERRY J. PRESTON and M. ELOUISE PRESTON, as holders of the obligation secured by such Deed of Trust now desires to rescind, cancel and withdraw such Notice of Default and Election to Sell.

NOW, THEREFORE, notice is hereby given that JERRY J. PRESTON and M. ELOUISE PRESTON do(es) hereby rescind, cancel and withdraw such Notice of Default and Election to Sell, provided, however, that this rescission shall not be construed as waiving, curing, extending to, or affecting any default, either past, present or future, under such Deed of Trust, or as impairing any right or remedy thereunder, and it is and shall be deemed to be, only an election without prejudice not to cause a sale to be made pursuant to such Notice of Default and Election to Sell, and it shall not in any way alter or change any of the rights, remedies or privileges secured to Beneficiary and/or Trustee under such Deed of Trust, nor modify, nor alter in any respect any of the terms, covenants, conditions or obligations therein contained.

Dated March 2, 1981

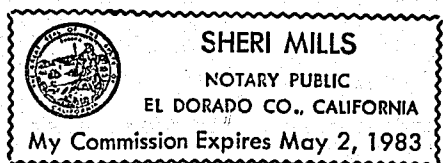
Jerry J. Preston
Jerry J. Preston
M. Elouise Preston
M. Elouise Preston

California
STATE OF ~~NEVADA~~)
County of El Dorado) ss.

On March 9, 1981 personally appeared before me, a Notary Public,
Jerry J. Preston and
M. Elouise Preston

who acknowledged that they executed the above instrument.

Sheri Mills
Notary Public



54258

COPY

REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

\$ 4.00 Pd.

1981 MAR 11 AM 11: 57

MARIE A. RABEL
RECORDER

Laura Kenney
Dep.

54258

LIBER 381 PAGE 865