

P. O. BOX 385
MINDEN, NEVADA 89423

NOTICE OF DEFAULT AND ELECTION TO SELL

TO WHOM IT MAY CONCERN:

WHEREAS, SANTIC, INC., a California corporation executed as Trustor(s), a Deed of Trust wherein LAWYERS TITLE INSURANCE CORPORATION is Trustee for Carole Terry, an unmarried woman, and JOEL F. ANDERSON and MURIEL R. ANDERSON, husband and wife conveying that certain real property situate in the County of Douglas State of Nevada, that is described as follows:

SEE ATTACHED EXHIBIT "A"

as security for the payment of their promissory note made, executed and delivered on February 26, 1980, to said Beneficiary, which said Deed of Trust was thereafter on February 26, 1980, recorded in the Office of the County Recorder of Douglas County, Nevada, in Book 280 of Official Records, at Page 1359, under Document No. 41839; and

WHEREAS, a breach of the obligation for which Deed of Trust is security has occurred in that default has been made in the payment of due on 8/1/80 and all subsequent installments.

NOTICE IS HEREBY GIVEN that the undersigned has elected to consider all of the unpaid balance of principal and interest to be due in consequence of said default, all in accordance with the terms of said promissory note and Deed of Trust and the undersigned has elected to sell or cause to be sold the real property described in said Deed of Trust to satisfy said obligation.

DATED this 17th day of March, 1981.

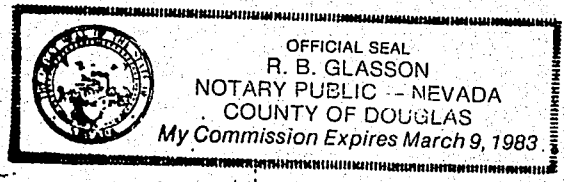
Carole Terry
Beneficiary - Carole Terry

X Joel F. Anderson
BENEFICIARY - Joel F. Anderson

X Muriel R. Anderson
BENEFICIARY - Muriel R. Anderson

STATE OF Nevada)
COUNTY OF Douglas) ; ss.

On this 17th day of March, 1981, personally appeared before me, a Notary Public, known to me to be the person(s) described in and who acknowledged to me that he executed the foregoing instrument.



R. B. Glasson
Notary Public

MANOUKIAN, SCARPELLO & ALLING, LTD.
ATTORNEYS AT LAW

CARSON CITY OFFICE
303 EAST PROCTOR STREET
CARSON CITY, NEVADA 89701
PHONE (702) 882-4577

LAKE TAHOE OFFICE
ROUND HILL PROFESSIONAL BLDG.
P.O. BOX 55
ZEPHYR COVE, NEVADA 89448
PHONE (702) 588-6676

EXHIBIT "A"

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

A portion of the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 13 North, Range 18 East, M.D.B. & M., described as follows:

COMMENCING at the section corner common to Sections 23, 24, 25, & 26, Township 13 North, Range 18 East, M.D.B. & M.; thence along the South line of said Section 24, North 89°54' East, 657.68 feet to the Southeast corner of parcel conveyed by Clyde Barber and Lucille Barber by Deed recorded February 18, 1959, in Book E1 of Deeds, Page 77, Douglas County, Nevada records; thence continuing along the South line of said Section North 89°54' West, a distance of 164.42 feet; thence North 0°07' West, a distance of 530.92 feet, more or less, to the Southwest corner of the parcel conveyed by Mary Hansen to Richard Eugene Hemperly and Jean Hemperly; thence along the South line of said parcel North 89°57' East, a distance of 329.68 feet to the TRUE POINT OF BEGINNING; thence along the East line of the parcel so conveyed North 0°07' West, a distance of 466.93 feet; thence North 67°48'19" East, a distance of 179.11 feet, more or less, to a point on the East line of the Southwest 1/4 of the Southwest 1/4 of said Section 24; thence along the East line of the Southwest 1/4 of said Section 24, South 0°00'19" West, a distance of 534.45 feet; thence South 89°57' West, a distance of 164.84 feet, more or less, to the TRUE POINT OF BEGINNING.

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REQUESTED BY
LAWYERS TITLE INS. CORP.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

18300721
1991 MAR 26 AM 9:26

MARIE A. RABEL
RECORDER

Chris L. Hoest
Dep. LIBER

54729

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