

RESCISSION OF ELECTION TO DECLARE

DEFAULT OF DEED OF TRUST

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2 WHEREAS, the undersigned, as Beneficiary under that certain Deed of Trust
3 hereinafter described, heretofore delivered to the Trustee thereunder, written
4 Declaration of Default and Demand for Sale; and

5 WHEREAS, Notice was heretofore given by the undersigned, as such Beneficiary
6 of breach of obligation for which said Deed of Trust is security and of election
7 to cause to be sold the property therein described; and

8 WHEREAS, a Notice of Default and Election to Sell Under Deed of Trust was
9 recorded August 26, 1981 in Book 881, at Page 1715, Official Records of Douglas
10 County, State of Nevada; and

11 WHEREAS, a Notice of Default and Election to Sell Under Deed of Trust was
12 rerecorded on September 9, 1981 in Book 981, at Page 505, Official Records of
13 Douglas County, State of Nevada; and

14 WHEREAS, SOUTH TAHOE INVESTMENT CORPORATION, a Nevada corporation, is
15 Trustee under Deed of Trust dated October 8, 1980, executed by WILLIAM P. HAYES
16 and SUSAN K. HAYES: KENNETH JOE HARDEN and NANCY K. HARDEN, as Trustors, to
17 secure certain obligations in favor of TAHOE SAVINGS AND LOAN ASSOCIATION, A
18 California corporation, which said Deed of Trust was recorded in the Office of
19 the County Recorder of Douglas County on November 26, 1980, in Book 1180, at
20 Page 1597-A, Document No. 51056, Official Records of Douglas County, State
21 of Nevada, describing land therein as:

22 Unit 2 as set forth on the Condominium Map of Lot 15, Tahoe Villgae Unit No. 3,
23 filed for record August 27, 1979, as Document No. 36007, Official Records of
24 Douglas County, State of Nevada.

25 TOGETHER WITH an undivided 1/4th interest in and to those portions designated
26 as Common Area as set forth on the Condominium Map of Lot 15, Tahoe Village
27 Unit No. 3, filed for record August 27, 1979, as Document No. 36007, Official
28 Records of Douglas County, State of Nevada. Assessor's Parcel No. 09-410-02

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32 NOW, THEREFORE, NOTICE IS HEREBY GIVEN that the undersigned, as such
Beneficiary does hereby rescind, cancel and withdraw said Declaration of Default

1 and Demand for Sale and said Notice of Breach and Election to Cause Sale; it
2 being understood, however, that this rescission shall not in any manner be
3 construed as waiving or affecting any breach of default - past, present or,
4 future, under said Deed of Trust, or as impairing any right or remedy thereunder
5 but is, and shall be deemed to be, only an election, without prejudice, not to
6 cause a sale to be made pursuant to said Declaration and Notice, and shall in
7 no way jeopardize or impair any right, remedy or privilege secured to the
8 Beneficiary and/or the Trustee, under said Deed of Trust, nor modify nor alter
9 in any respect any of the terms, covenants, conditions or obligations thereof,
10 and said Deed of Trust and all obligations secured thereby are hereby reinstated
11 and shall be and remain in force and effect the same as if said Declaration of
12 Default and Notices of Breach had not been made and given.

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DATED: January 6, 1982

TAHOE SAVINGS AND LOAN ASSOCIATION,
a California corporation

SEAL

By *Peggi Tucker*
Peggi Tucker, Assistant Secretary

RECORDING REQUESTED BY:
SOUTH TAHOE INVESTMENT CORPORATION
WHEN RECORDED MAIL TO:
TAHOE SAVINGS AND LOAN ASSOCIATION
P.O. BOX AD
SOUTH LAKE TAHOE, CALIFORNIA 95705

Loan No. 0930150-6

REQUESTED BY
SILVER STATE TITLE CO
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
\$5.00 fee
1982 JAN 13 AM 10:48

SUZANNE BEAUDREAU
RECORDER

Suzanne Beaudreau
Liber

63897

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