

Parcel 3 and 4, located in Section 32 T13N, R20E.

NOTICE OF BREACH AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN:

THAT Silver State Title Company is Trustee, under Deed of Trust dated August 22, 1979 executed by Colt Associates, a Partnership as Trustor, to secure certain obligation in favor of Frank M. Yparraguirre, as Trustee of the Alma H. Yparraguirre and Frank M. Yparraguirre 1982 FAMILY TRUSTS as Beneficiary, recorded Spetember 6, 1979 Book 979 Page 643 of Official Records, in the Office of the Recorder of Douglas County, Nevada, as Document No. 36423

THAT A BREACH of the obligations for which such Trust Deed is security has occurred in that payment have not been made in accordance with the original Note and there is presently due, owing and unpaid, the principal sum of \$ 300,000.00 plus interest from September 26, 1980.

Deficiency under said Note and Deed of Trust is \$x principal payment of \$150,000.00 plus interest at 9% per annum from September 26, 1980.

THAT BY REASON THEREOF, the undersigned, present Beneficiary under such Trust Deed has executed and delivered to said Trustee, a written Declaration of Default and Demand for Sale, and has surrendered to said Trustee such Trust Deed and all documents evidencing obligations secured thereby, and has declared and does hereby declare all sums secured thereby, immediately due and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

DATED this 1st day of July, 19 82.

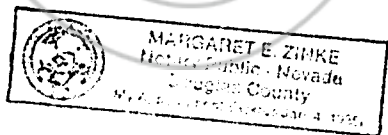
Frank M. Yparraguirre  
Frank M. Yparraguirre, as Trustee

STATE OF Nevada )  
COUNTY OF Douglas ) ss

On this 1st day of July, 19 82, before me, a Notary Public in and for said County, personally appeared Frank M. Yparraguirre, as Trustee

Known to me to be the person (s) whose name (s) is (are) subscribed to the foregoing instrument and acknowledged that he executed the same, freely and voluntarily and for the uses and purposes therein mention.

WITNESS my hand and Official Seal.



Margaret E. Zinke

REQUESTED BY  
**SILVER STATE TITLE CO.**

IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA

4.00 fee  
1982 JUL -2 AM 10:39

SUZANNE BEAUBREAU  
RECORDER

Carol A. Eitner  
dep

69100

LIBER 782 PAGE 144