

NOTICE OF BREACH AND DEFAULT AND OF ELECTION TO CAUSE SALE OF REAL PROPERTY UNDER DEED OF TRUST

IN THE MATTER OF the Deed of Trust made by SUMMER PLACE, LTD, a limited partnership, Trustor, to DOUGLAS COUNTY TITLE CO., INC. a Nevada Corporation, Trustee, dated April 6, 19 82, Recorded April 8 19 82, as Document No. 66681, in Book 482, Page 418, of Official Records, in the office of the County Recorder of Douglas County, Nevada, securing among other obligations, a Note for \$12,000.00 in favor of NEVADA BANKING COMPANY or order.

NOTICE IS HEREBY GIVEN that a breach of an obligation for which said Deed of Trust is a security has occurred in that there has been a default as follows:

Principal and interest has not been paid according to terms of note. Past due since 8-30-82, plus all advances made, if any, for real estate taxes, assessments, fire insurance or prior encumbrances, plus all penalties and late charges

A.P. No. 07-480-06-4

There is now owing and unpaid upon said note the sum of \$ 12,000.00 principal and interest thereon from August 30, 19 82.

By reason of said breach and default, it is hereby declared that the whole of said unpaid amount of said note and all other sums secured by said Deed of Trust is immediately due and payable, and notice is hereby given of the election of the undersigned to cause DOUGLAS COUNTY TITLE CO., INC., a Nevada corporation, as TRUSTEE thereunder to sell the property described therein in the manner provided in said Deed of Trust, and notice is further hereby given that the undersigned heretofore executed and delivered to said TRUSTEE a written declaration of said breach and default and a written demand for the sale of said property.

NOTICE

YOU MAY HAVE THE RIGHT TO CURE THE DEFAULT HEREIN AND REINSTATE THE OBLIGATION SECURED BY SUCH DEED OF TRUST ABOVE DESCRIBED. SECTION 107.080 NRS PERMITS CERTAIN DEFAULTS TO BE CURED UPON THE PAYMENT OF THE AMOUNTS REQUIRED BY THAT SECTION WITHOUT REQUIRING PAYMENT OF THAT PORTION OF PRINCIPAL AND INTEREST WHICH WOULD NOT BE DUE HAD NO DEFAULT OCCURRED. WHERE REINSTATEMENT IS POSSIBLE, IF THE DEFAULT IS NOT CURED WITHIN 35 DAYS FOLLOWING THE RECORDING AND MAILING TO TRUSTOR OR TRUSTOR'S SUCCESSOR IN INTEREST OF THIS NOTICE, THE RIGHT OF REINSTATEMENT WILL TERMINATE AND THE PROPERTY MAY THEREAFTER BE SOLD.

To determine if reinstatement is possible and the amount, if any, necessary to cure the default, contact the TRUSTEE.

STATE OF Nevada) COUNTY OF Douglas) s.s.

NEVADA BANKING COMPANY

BY: James A. Koch

On Nov 30, 19 82 personally appeared before me, a Notary Public

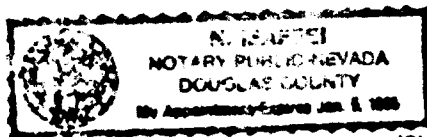
James A Koch

who acknowledged that he executed the above instrument

M. Maffei (Notary Public)

WHEN RECORDED MAIL TO: NEVADA BANKING COMPANY P.O. Box 5700 Zephyr Cove, NV 89448

ORDER NO) 6311



73718

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COPY

REQUESTED BY
DOUGLAS COUNTY TITLE
BY OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
J. J. J. J.
1982 DEC -6 PM 12: 38

SUZANNE BEAUDREAU
RECORDER

Carol J. Elbert 73718
Liber 1282 PAGE 261
Dep.