

WHEN RECORDED MAIL TO:  
WOODGREEN SERVICE CO.  
P.O. Box 76956  
Los Angeles, CA 90076

SUBSTITUTION OF TRUSTEE AND NOTICE OF DEFAULT  
AND ELECTION TO SELL UNDER DEED OF TRUST

TS# 83-11668-5

WHEREAS, James Le Roy Watson and Diane Angela Watson, Husband and Wife

Sierra Land Title Corporation, a corporation was the original Trustor,  
The Giddings Company, A Corporation was the original Trustee, and

was the original Beneficiary under that certain Deed of Trust dated April 2, 1973  
and recorded on 04/03/73, in book 473, page 65018 Doc No. 55  
of Official Records of Douglas County, State of Nevada.

WHEREAS, the undersigned is the present Beneficiary under said Deed of Trust, and

WHEREAS, the undersigned desires to substitute a new Trustee under said Deed of Trust in the place and stead of said original Trustee or Successor Trustee thereunder, in the manner in said Deed of Trust provided.

NOW, THEREFORE, the undersigned hereby substitutes FEDERAL NATIONAL MORTGAGE ASSOCIATION, a corporation, as Trustee under said Deed of Trust.

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE is hereby given by the undersigned the owner and holder of that Promissory Note secured by the Deed of Trust above referred to that a breach of and default in the obligations secured by said Deed of Trust has occurred in that payment has not been made of the installments of principal, interest, taxes and insurance in the amount of \$ 184.15 each, which were due on the 1st day of August, 1982, and on the 1st day of each and every month thereafter, plus 7 late charges of \$ 3.68 each, plus advances from beneficiary of \$ -0-

THE UNDERSIGNED HEREBY DECLARES ALL SUMS SECURED BY SAID DEED OF TRUST IMMEDIATELY DUE AND PAYABLE, AND ELECTS TO SELL THE PROPERTY DESCRIBED IN SAID DEED OF TRUST TO SATISFY SAID OBLIGATIONS.

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 Beneficiary, whose name and address as of the date of this notice is Federal National Mortgage Association,

c/o Weyerhaeuser Mortgage Co.  
P.O. Box 54089  
Los Angeles, CA 90054  
(address)

Attn: Kevin Sharp  
(attention)  
726584 (213) 704-8822  
(loan number) (phone number)

DATED MAR 7 1983

FEDERAL NATIONAL MORTGAGE ASSOCIATION

A. P. No. 27-581-02-4

BY James H. Benson  
Assistant Vice President JAMES H. BENSON

STATE OF CALIFORNIA )  
COUNTY OF LOS ANGELES ) SS

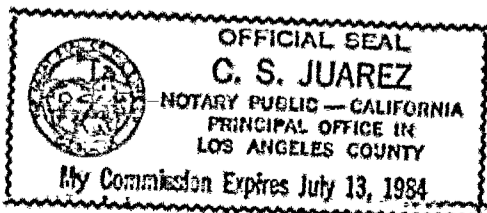
AREA BELOW FOR RECORDER'S USE

On MAR 7 1983, before me the undersigned, a Notary Public in and for said County and State, personally appeared JAMES H. BENSON

known to me to be the Assistant Vice President of Federal National Mortgage Association, the Corporation that executed the within instrument, and known to me to be the person who executed the within instrument on behalf of the Federal National Mortgage Association therein named, and acknowledged to me that such corporation executed the same pursuant to its by-laws or a resolution of its Board of Directors.

WITNESS my hand and official seal

[Signature]  
Notary Public in and for said County and State



REQUESTED BY  
DOUGLAS COUNTY TITLE  
IN OFFICIAL RECORDS OF  
# 6.000  
1983 MAR 14 PM 12:27

SUZANNE E. AUBREAU  
RECORDER

Betty Henderson  
Dyf LIBER 077193  
383 PAGE 1330