

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

Foreclosure No. 10452-4
Loan No. 0101108250 (SCHULTZ)

6610 (2)

NOTICE IS HEREBY GIVEN: That WASHOE TITLE GUARANTY COMPANY, a Nevada Corporation, is the duly appointed Trustee under a Deed of Trust dated June 25, 1979, executed by NEIL E. SCHULTZ, an unmarried man and EARL A. SCHULTZ and IRMA SCHULTZ, husband and wife, all as joint tenants, as Trustor, to secure certain obligations in favor of AMERICAN SAVINGS & LOAN ASSOCIATION, a Corporation organized and existing under the laws of Nevada, as Beneficiary, recorded June 29, 1979, in Book 679, Page 2109, as Document No. 34055, of Official Records, in the office of the Recorder of Douglas County, State of Nevada, describing land therein as:

Being all of Lot 58, as shown on the map entitled SKYLAND SUBDIVISION NO. 1, filed for record in the office of the County Recorder of Douglas County, Nevada, on February 27, 1958, as Document No. 12967.

TOGETHER WITH the right of access to the waters of Lake Tahoe and for beach and recreational purposes over Lots 32 and 33 as shown on the filed map referred to herein as reserved in the Deed from STOCKTON GARDEN HOMES, INC., a California Corporation to SKYLAND WATER CO., a Nevada Corporation, recorded February 5, 1960, in Book 1 of Official Records at Page 268, Douglas County, Nevada.

said obligation, including one note for the sum of \$100,000.00, that the beneficial interest under such Deed of Trust and the obligations secured thereby are presently held by the undersigned; that a breach of, and default in, the obligations for which such Deed of Trust is security, has occurred in that payment has not been made of the principal and interest installments due January 10, 1983, February 10, 1983 and March 10, 1983 in the amount of \$1,011.00 each; plus late charges and subsequent installments under the Promissory Note secured by the above mentioned Deed of Trust; and

that by reason thereof, the undersigned, present Beneficiary under such Deed of Trust, has executed and delivered to said duly appointed Trustee a written Declaration of Default and Demand for Sale, and has deposited with said duly appointed Trustee such Deed of Trust and all documents evidencing obligations secured thereby, and has declared and does hereby declare all sums secured thereby immediately due and payable and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

Whenever used, the singular number shall include the plural, and the plural, the singular; the use of any gender shall include all other genders.

DATED: March 31, 1983

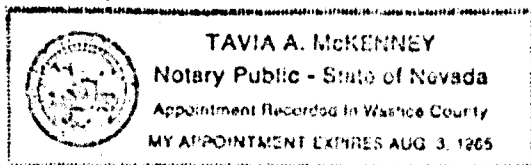
AMERICAN SAVINGS & LOAN ASSOCIATION

BY: Raeleene S. Deans
RAELENE S. DEANS
Loan Service Manager

STATE OF NEVADA)
 : ss.
COUNTY OF WASHOE)

On March 31, 1983 personally appeared before me, a notary public, RAELENE S. DEANS, who acknowledged that she executed the above instrument.

Tavia A. McKenney
Notary Public
my commission expires:



REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA
\$4.00 fee
1983 APR -6 PM 12:46

SUZANNE BEAUDREAU
RECORDER
Coral E. Hart 078520
BOOK 483 PAGE 286