

RESCISSION OF NOTICE OF DEFAULT AND ELECTION
TO CAUSE PROPERTY TO BE SOLD UNDER DEED OF
TRUST

WHEREAS, in the matter of the Deed of Trust dated September 29, 1982, executed by MICHAEL W. THOMAS and CATHERINE THOMAS, husband and wife, as Trustor to SIERRA LAND TITLE CORPORATION, a Nevada corporation and MILDRED C. DICKEY, a married woman as her sole and separate property, the present Beneficiary, recorded October 1, 1982 in Book 1082, as document No. 71426, Official Records in the office of the County Recorder of Douglas County, Nevada, covering:

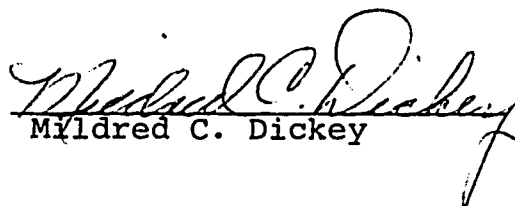
Lot 5, in Block L, as said Lot and Block are shown on the map of GARDNERVILLE RANCHOS UNIT NO. 4, filed in the office of the County Recorder of Douglas County, State of Nevada on April 10, 1967 in Map Book 1, file No. 35914.

NOTICE was heretofore given by MILDRED C. DICKEY, the owner and holder of the note mentioned in said Deed of Trust, that a breach of the obligations for which said Deed of Trust is a security has occurred and that in consequence thereof said note and all sums secured by said Deed of Trust were then and thereby declared immediately due and payable, and that the undersigned did elect to cause SIERRA LAND TITLE CORPORATION, Trustee under said Deed of Trust, to sell said property to satisfy the obligations for which said Deed of Trust is a security, which notice was recorded October 24, 1984 in Book 1084, as document No. 109166, of Official Records of Douglas County, Nevada to which record reference is hereby made for particulars; and

WHEREAS, the undersigned now desire to rescind, cancel and withdraw said Notice of Default and Election to Cause Property to be Sold and has so notified SIERRA LAND TITLE CORPORATION, the Trustee under said Deed of Trust.

NOW, THEREFORE, Notice is hereby given that the undersigned does hereby rescind, cancel, and withdraw said Notice of Default and Election to Cause said property to be sold to satisfy said obligations, all as set out in the recorded Notice hereinbefore referred to; it being understood, however, that such rescission, cancellation and withdrawal of such Notice shall not in any manner be construed as waiving, curing, extending to or effecting any default, either past, present or future, under said Deed of Trust or as impairing any right or remedy thereunder, but is, and shall be deemed to be, only an election, without prejudice not to cause a sale to be made pursuant to said Notice, and shall in nowise jeopardize or impair any of the rights, remedies or privileges secured to said Beneficiary and/or said Trustee under said Deed of Trust nor modify nor alter, in any respect any of the terms, covenants, conditions or obligations thereof.

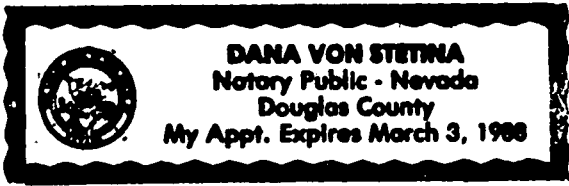
Dated this 6th day of February, 1985.


Mildred C. Dickey

State of Nevada)
) ss
Carson City)

On this 6th day of February, 1985, personally appeared before me a Notary Public, MILDRED C. DICKEY, known to me to be the person described in and who acknowledged that she executed the foregoing instrument.

Dana Von Stetina
Notary Public



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REQUESTED BY
SIERRA LAND TITLE CORP.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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SUZANNE BEAUDREAU
RECORDER
56.00 PAID *JL* DEPUTY

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BOOK 285 PAGE 397