NOTICE OF DEFAULT AND ELECTION
TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN:

WHEREAS, __Bernard Israel and Susan C. Israel__ ,

on the ___4th___ day of _____January_____, 19__80__, did execute as Trustor,

a Deed of Trust wherein __Silver State Title Company__ is Trustee

for __The Sumitomo Bank of California, a California corporation__ ,

Beneficiary, conveying that certain lot or parcel of land situate in the

County of ____Douglas____, State of Nevada, and described as follows:
Unit A, as set forth on the Condominium Map of Condominium No. 63, being all of
Lot 63, Tahoe Village Unit No. 1, filed for record November 20, 1979, as Document
No. 38887, Official Records of Douglas County, State of Nevada, and corrected by
Certificate of Amendment recorded July 3, 1980, in Book 780, Page 250, Document No.
45951, Official Records of Douglas County, State of Nevada.
TOGETHER WITH an undivided 1/4th interest in and to those areas designated as
Common Areas as set forth on the Condominium Map of Condominium No. 63, being all
of Lot 63, Tahoe Village Unit No. 1, filed for Record November 20, 1979, as Document
No. 38887, Official Records of Douglas County, State of Nevada, and as corrected by
Certificate of Amendment recorded July 3, 1980, in Book 780, Page 250, Document No.
45951, Official Records of Douglas County, State of Nevada.

as security for the payment of its promissory Note, made, executed and

delivered on the ___4th___ day of ___January___, 19 _80_, to _____

The Sumitomo Bank of California , which said Deed of Trust was

recorded in the Office of the County Recorder of ___Douglas_____

County, Nevada on ___February 7, 1980___, in Book ___280___, at Page

___426___, as Document No. __41317__, Official Records of

___Douglas___ County, State of Nevada; and

WHEREAS, a Breach of the obligations for which such Deed of Trust is

security has occurred in that payment has not been made in accordance with

the original Note and there is presently due, owing and unpaid, the

principal sum of $___70,039.64_____

and in that default has been made in the failure to pay the principal and

interest that became due ___February 5, 1985_____

in the amount of ___$919.06_____, plus impounds

late charges and all subsequent payments under said promissory Note and the

aforesaid Deed of Trust securing said Note; all taxes, bonds and assessments,

including assessments on appurtenant water stock, plus interest, fees and

penalties, if any, and each of them which now are or shall hereafter be or

appear to be a lien upon said property or any part hereof; advances by Trustee

or beneficiary, if any, for insurance and/or for any of the items listed above, including but not limited to delinquent taxes; delinquent prior encumbrances if any.

THAT BY REASON THEREOF, the undersigned, present Beneficiary under such Deed of Trust has executed and delivered to said Trustee, a written Declaration of Default and Demand for Sale, and has surrendered to said Trustee such Deed of Trust and all documents evidencing obligations secured thereby, and has declared and does hereby delcare 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 ____13th____ DAY OF ____May____, 19_85_.
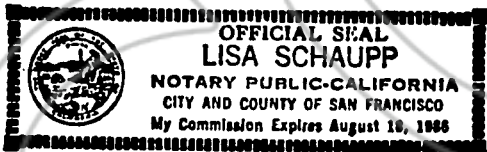
THE SUMITOMO BANK OF CALIFORNIA

BY: _Bill M_____
Bill Nakamura
Assistant Vice President &
Assistant Manager

State of California   )
                             : ss.
County of San Francisco   )

on the _13th day of May 1985_____, before me the undersigned a
Notary Public in and for said County and State, personally appeared _____
____Bill Nakamura_____
known to me to be the person(s) described in and who executed the within
and foregoing instrument, and who acknowledged to me that ___ he ___ executed
the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS MY HAND AND OFFICIAL SEAL

_____Schaupp_____
NOTARY PUBLIC
Lisa Schaupp

OFFICIAL SEAL
LISA SCHAUPP
NOTARY PUBLIC-CALIFORNIA
CITY AND COUNTY OF SAN FRANCISCO
My Commission Expires August 18, 1986

FOR RECORDERS USE ONLY