

NOTICE OF DEFAULT AND ELECTION
TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN:

WHEREAS, R.J. Agnello and Joyce M. Agnello, husband and wife,
on the 27th day of February, 1982 did execute as Trustor,
a Deed of Trust wherein Silver State Title Company is Trustee
Calvin M. Walton and Irma M. Walton, husband and wife as Joint Tenants as to
for an undivided 1/2 interest and John Mast as to an undivided 1/2 interest, on
\$438,000.00 note and Walton-Mast, Inc on \$142,000.00 note
Beneficiary, conveying that certain lot or parcel of land situate in the
County of Douglas, State of Nevada, and described as follows:
SEE DESCRIPTION SHEET ATTACHED HERETO AND MADE A PART HEREOF

as security for the payment of its promissory Note, made, executed and
delivered on the 27th day of February, 1982, to Calvin M. Walton,
Irma M. Walton, John Mast: and
Walton-Mast, Inc., which said Deed of Trust was
recorded in the Office of the County Recorder of Douglas
County, Nevada on March 1, 1982, in Book 382, at Page
038, as Document No. 65396, 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 \$ 313,858.33 on the note in the original amount of \$438,000.00
87,256.13 on the note in the original amount of \$142,000.00
and in that default has been made in the failure to pay the principal and
interest that became due October 1, 1985 on the \$438,000.00 note
4822.78 on the \$438,000.00 note
2596.70 on the \$142,000.00 note, 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 4th DAY OF December, 1985.
WALTON-MAST, INC.

BY: Calvin M. Walton
Calvin M. Walton, President

Irma M. Walton
Irma M. Walton

John Mast
John Mast

Calvin M. Walton
Calvin M. Walton

State of Nevada)
County of Douglas) ss.

on the 4th of December, 1985, before me the undersigned a Notary Public in and for said County and State, personally appeared Irma M. Walton Calvin M. Walton & John Mast known to me to be the person(s) described in and who executed the within and foregoing instrument, and who acknowledged to me that t he y executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS MY HAND AND OFFICIAL SEAL

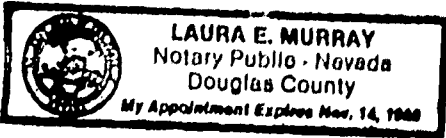


Laura E. Murray
NOTARY PUBLIC

STATE OF Nevada
County of Douglas } ss.

On this 4th day of December, A. D., 1985, before me, the undersigned Calvin M. Walton a Notary Public in and for said County and State, personally appeared Calvin M. Walton President of the Walton-Mast Inc. the Corporation that executed the within Instrument, known to me to be the person who executed the within Instrument, on behalf of the Corporation, therein named, and acknowledged to me that such Corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Laura E. Murray
Notary Public in and for said County and State.

DESCRIPTION SHEET

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

A parcel of land lying wholly in the Southeast 1/4 of Section 15, Township 13 North, Range 18 East, M.D.B. & M., more particularly described as follows:

COMMENCING AT a point on the centerline of U.S. Highway 50, said point being Highway Engineer Station 0-120 + 55.70 point of curve and being located in the Southeast 1/4 of Section 15, Township 13 North, Range 18 East, M. D. B. & M; thence South 47°42'30" East, a distance of 824.52 feet; thence North 42°17'30" East, a distance of 180.80 feet; thence North 47°42'30" West, a distance of 160.00 feet; thence North 42°17'30" East, a distance of 128.38 feet; thence 12.00 feet along the arc of a curve to the left having a radius of 380.00 feet and a central angle of 1°48'34" to the Point of Beginning; thence a distance of 156.81 feet along the arc of a curve to the left having a radius of 380.00 feet and a central angle of 23°38'36"; thence South 53°00'00" East, a distance of 56.50 feet; thence South 42°17'30" West, a distance of 28.52 feet; thence South 47°42'30" East, a distance of 130.62 feet; thence South 42°17'30" West, a distance of 128.00 feet; thence North 47°42'30" West, a distance of 150.19 feet to the POINT OF BEGINNING.

Said land more fully shown as Parcel No. 1, as set forth on that certain Parcel Map filed for record in the office of the County Recorder of Douglas County, Nevada, on August 22, 1977, Document No. 12210, Official Records.

TOGETHER with an appurtenant non-exclusive easement for ingress and egress with incidents thereto over and across all that portion of the land situated in the Southeast 1/4 of Section 15 Township 13 North, Range 18 East, M.D.B. & M as set forth in easement Deed executed by B-Neva, Inc., a Nevada corporation in instrument recorded September 6, 1977, Book 977, Page 312, Document No. 12742 of Official Records described as follows:

COMMENCING AT a point on the centerline of U.S. Highway 50, said point being Highway Engineer Station 0-120 + 55.70 point of curve and being located in the Southeast quarter of Section 15, Township 13 North, Range 18 East, M.D. B. & M., thence South 47°42'30" East, 824.52 feet; thence North 42°17'30" East, 180.08 feet; thence North 47°42'30" West, 160.00 feet; thence North 42°17'30" East, 116.38 feet to the TRUE POINT OF BEGINNING: thence North 42°17'30" East, 12.00 feet; thence 12.00 feet along the arc of a curve to the left having a radius of 380.00 feet and a central angle of 1°48'34"; thence South 47°42'30" East, 150.19 feet; thence South 42°17'30" West, 24.00 feet; thence North 47°42'30" West, 150.00 feet to the TRUE POINT OF BEGINNING

REQUESTED BY
SILVER STATE TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'85 DEC -5 AM 53

SUZANNE BEAUDREAU
RECORDER
\$ 7.00 PAID *Ch* DEPUTY

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