

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN: THAT FIRST FINANCIAL SERVICE CORPORATION, a Nevada Corporation is duly appointed Trustee under a deed of trust dated March 4, 1980, executed by DAVID J. WOOD AND DONNA GAIL WOOD, HUSBAND AND WIFE AS JOINT TENANTS

as Trustor, to secure certain obligations in favor of FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEVADA as Beneficiary, recorded March 10, 1980

as instrument number 42566, in book 380, page 1048 of Official Records of Douglas County, Nevada; said obligations include One Promissory note(s) for the

principal sum of \$ 85,000.00; current outstanding principal balance \$ 82,865.37 * that the beneficial interest under said 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 the Trustor(s) without the prior written consent of the Beneficiary, by deed dated the 2nd of November, 1984, recorded as instrument number 109723, in book 1184, page 530, of Official Records of Douglas County, Nevada, conveyed all of their right, title and interest in and to the aforesaid real property to CEC DEVELOPMENT COMPANY,

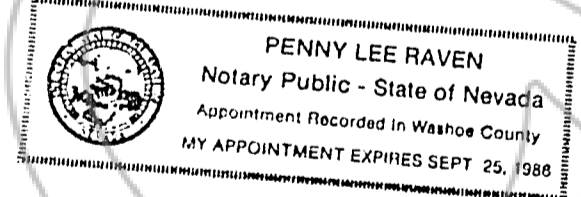
a fictitious business name of Christie E. Chazan, an unmarried ^{woman} as Grantees.

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 March 1st, 1986, payment and all subsequent payments, charges and any subsequent default under the terms of said note or deed of trust. *Total arrearages as of April 18th, 1986, in the sum of \$ 2,427.42. Foreclosure cost fees are not included.

The undersigned Beneficiary pursuant to paragraphs 17 & 18 of the aforesaid deed of trust did give notice of the acceleration of all principal, interest and all sums due and owing on the promissory note secured by the aforesaid deed of trust, and more than thirty (30) days have elapsed from the date the notice of acceleration was mailed to the Trustor(s), and the said Trustor(s) have not paid sum or any part thereof.

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 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 that 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.

DATED this 18th day of April, 1986.



STATE OF NEVADA
COUNTY OF Washoe

On April 18, 1986 personally appeared before me, a Notary Public,

Clyde J. Smart

who acknowledged that he executed the above instrument.

Penny Lee Raven
Notary Public

WHEN RECORDED, PLEASE MAIL TO:
PENNY RAVEN
FIRST FINANCIAL SERVICE CORPORATION
P. O. BOX 11424
RENO, NEVADA 89510

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION
OF NEVADA

BY: Clyde J. Smart

Clyde J. Smart - Sr. Vice President
PO Box 11070 - Reno, Nevada 89510
(702) 785-8400, extension #302

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

'86 APR 24 P3:12

SUZANNE J. DEAN
RECORDED

\$ 5.00 PAID JL DEPUTY

133883

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