

42392 TSG

Notice of Default and Election to Sell Under Deed of Trust

NOTICE IS HEREBY GIVEN by Nevada Savings and Loan Association, a Nevada Corporation: the present beneficiary under a Deed of Trust dated July 13, 1982 executed by KERMIT L. LINCOLN AND TERI STANFORD LINCOLN, HUSBAND AND WIFE AS JOINT TENANTS

as Trustor to HOME TRUSTEE, INC., a Nevada Corporation as Trustee, to secure certain obligations including one note in favor of Nevada Savings and Loan Association, as beneficiary, recorded July 15, 1982 Instrument No. 69376 in Book 782 Pg 659, Official Records in the office of the County Recorder, of DOUGLAS County, Nevada, covering

Lot 1, as shown on the map of STANFORD SQUARE, recorded September 9, 1980, in Book 980 of Official Records at page 575, Douglas County, Nevada, as Document No. 48290.

AP NO. 07-500-01-0

Together with an undivided one-eighth (1/8) interest in the Common Area (all that land lying outside the individual sites) as shown on said map.

Property Address: 132 Kahle Drive, Units A & B, Stateline, Nevada 89449

that a breach of the obligations for which Deed of Trust is security has occurred in that installments of principal and interest due April 1, 1987 and all subsequent payments have not been made. Unpaid principal balance due \$ 108,269.17 plus interest from March 1, 1987.

NOW, THEREFORE, pursuant to the terms of said Deed of Trust, Nevada Savings and Loan Association, the present and sole beneficiary under said Deed of Trust, has executed and delivered to the present Trustee under said Deed of Trust, a written Declaration of Default and Demand for Sale, and has surrendered to the Trustee such Deed and all documents evidencing obligations secured thereby, and hereby gives notice of Trustor(s) default and has declared and does hereby declare all sums secured thereby immediately due, and has elected and does hereby elect to cause the property described in said Deed of Trust to be sold to satisfy the obligations secured thereby, by virtue of the power of sale contained in said Deed of Trust.

IN WITNESS WHEREOF, Nevada Savings and Loan Association has caused this instrument to be executed by and attested to by its authorized officers.

Date July 1, 1987


Attest:

STATE OF NEVADA COUNTY }
OF CLARK } SS.

NEVADA SAVINGS
AND LOAN ASSOCIATION
O.E. Underwood
O.E. UNDERWOOD Vice President
June Sparks
JUNE SPARKS Assf. Secretary

On July 1, 1987, before me, the undersigned, a Notary Public in and for said County and State, personally appeared O.E. Underwood known to me to be the Vice President, and June Sparks

known to me to be the Asst. Secretary of the Corporation that executed the within Instrument, known to me to be the persons who executed the within Instrument on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the same.

WITNESS my hand and official seal

DIANA MESSENGER
Notary-Public State of Nevada
Clark County
My Appointment Expires May 13, 1991

(Seal) *Diana Messenger*
Notary Public in and for said County and State

SPACE BELOW FOR RECORDER'S USE ONLY
When recorded mail to Home Trustee Inc.
P.O. Box 2191
Las VEGas, NV 89125-2191

RECORDED BY
LAWYERS TITLE
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'87 JUL 16 P2:49

SUZANNE BEAUBREAU
RECORDER
158358

\$5.00 PAID BA DEPUTY