

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

02-632

Loan No. STEPHENSON  
T.S. No. L77349  
UNIT CODE: L

NOTICE IS HEREBY GIVEN: THAT T.D. SERVICE COMPANY  
is duly appointed Trustee under the following described deed of trust:

TRUSTOR: WALTER A. STEPHENSON  
MINNA C. STEPHENSON

BENEFICIARY:  
JOSEPH KURMANN

recorded February 11, 1986 as Instr. No. 130716 In Book 286  
page 778 of Official Records in the office  
of the Recorder of Douglas County;

said deed of trust describes the following:  
Being of Lot 70, as shown on the map entitled KINGSBURY  
VILLAGE NO. 5, filed for record September 7, 1966, in the  
office of the County Recorder of Douglas County, Nevada, as  
document No. 33786.

said deed of trust secures certain obligations including one note for the  
sum of \$117,500.00

That the beneficial interest under such 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 payment has not been made  
of:

The balance of the principal sum of \$112,845.81, which became  
due and payable. With interest due thereon, occasioned, by a  
voluntary termination of employment on June 24, 1987.

In addition to the default stated above, should any prior taxes, liens or encumbrances be  
delinquent or become delinquent, or should the Beneficiary advance sums to protect their  
security, said delinquencies must be cured as a condition of reinstatement or payoff.

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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 Demand for sale, 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 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 Aug. 31, 1987.....

BY Joseph Kurmann  
JOSEPH KURMANN

FOR INDIVIDUAL ACKNOWLEDGMENT

STATE OF California  
COUNTY OF Los Angeles

On August 31, 1987 before me, the undersigned, a Notary Public in and for said State personally appeared Joseph Kurmann

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument, and acknowledged that he (she or they) executed it.

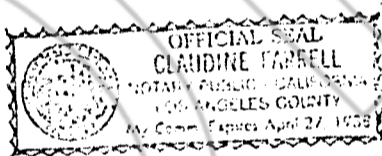
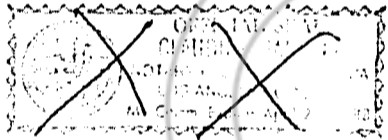
WITNESS my hand and official seal.

Signature Claudine Farrell

CLAUDINE FARRELL

Name (Typed or Printed)

(This area for official notarial seal)



THIS IS PAGE TWO OF A TWO PAGE DOCUMENT

SPACE BELOW THIS LINE FOR RECORDERS USE

RECORDING REQUESTED BY

T.D. SERVICE COMPANY

and when recorded mail to

T. D. SERVICE COMPANY  
601 South Lewis Street  
P.O. Box 6343  
Orange, CA 92613-6343

REQUESTED BY  
**STEWART TITLE OF DOUGLAS COUNTY**  
IN OFFICIAL RECORDS OF  
DOUGLAS COUNTY, NEVADA

'87 SEP 14 P12:40

SUZANNE BEAUDREAU  
RECORDER

162075

PAID DEPUTY

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