

NOTICE OF DEFAULT AND ELECTION TO SELL

TO WHOM IT MAY CONCERN:

WHEREAS, on November 12, 1981, ROBERT C. McFADDEN executed as Trustor a Deed of Trust wherein CHARTER TITLE, INC. is Trustee for MARIA HOLSETH, Beneficiary, as security for the payment of a promissory note made, executed and delivered on November 12, 1981, which said Deed of Trust was recorded November 16, 1981, in Book 1181, Page 1599, Document No. 62507, Official Records, Douglas County, Nevada; and

WHEREAS, the beneficial interest under said Deed of Trust, and the note secured thereby, was assigned by MARIA HOLSETH to E. P. BACHSTADT and THERESA M. BACHSTADT by document recorded December 30, 1981, in Book 1281, Page 1408, Document No. 63573, Official Records, Douglas County, Nevada; and

WHEREAS, by document recorded concurrently herewith, FIRST CENTENNIAL TITLE COMPANY OF NEVADA, INC., a Nevada corporation, was substituted as Trustee under said Deed of Trust, in the place and stead of CHARTER TITLE, INC.; and

WHEREAS, a breach of the obligation for which said transfer in trust as security was made has occurred in that default has been made in the failure to pay the installment of principal and interest due on December 5, 1988, and in the failure to pay each such monthly installment that thereafter became due;

NOTICE IS HEREBY GIVEN that the undersigned have elected to consider all of the unpaid balance of principal and interest to be due in consequence of said default, together with attorney's fees and costs that have been incurred and will hereafter accrue, all in accordance with the terms of said promissory note and Deed of Trust, and the undersigned have elected to sell or cause to be sold the real property described in said Deed of Trust to satisfy said obligation.

DATED: December 29, 1988.


E. P. BACHSTADT


THERESA M. BACHSTADT

STATE OF Nevada)
COUNTY OF Washoe) ss

On January 6, 1989, personally appeared before me, a Notary Public, E. P. BACHSTADT and THERESA M. BACHSTADT, who acknowledged to me that they executed the foregoing instrument.


Notary Public

RECORDED & INDEXED

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STATE OF NEVADA,

County of Washoe } ss.

On January 6, 1989 DATE personally appeared before me,

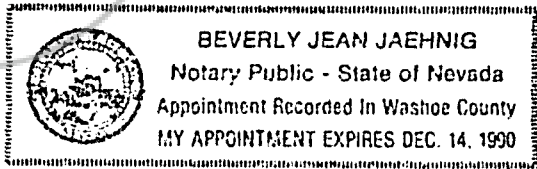
a Notary Public (or judge or other officer, as the case may be), E.P.

Bachstadt and Theresa M. Bachstadt

who ucknowledged that he executed the above instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp at my office in the County of Washoe the day and year in this certificate first above written.

Beverly Jean Jaehnig
Signature of Notary



(ACKNOWLEDGMENT GENERAL)

REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'89 JAN 13 AM 11:31

SUZANNE BEAUDREAU
RECORDER

\$ 6.00 PAID Bk DEPUTY

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BOOK 189 PAGE 1508