

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN: That *SPECIALIZED, INC.* is duly appointed Trustee under the following described Deed of Trust:

GRANTOR/TRUSTOR: *PETER M. GULASH AND KAREN G. GULASH, HUSBAND AND WIFE, AS JOINT TENANTS*

BENEFICIARY: *SIERRA SAVINGS AND LOAN ASSOCIATION*

Recorded 8-22-86 as instr. No. 139526, in book 886, page 2596, of Official Records in the office of the Recorder of *DOUGLAS* County, Nevada; that said deed of trust secures certain obligations including one note for the principal sum of \$58,128.00; 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 installment of principal and interest which became due *May 1, 1989* including impounds and late charges, and all subsequent installments of principal and interest including impounds and late charges, attorney fees and any other installment paid prior that at a later date proves to be invalid; This amount is approximately \$4069.82 as of the date of the Notice of Default.

NRS Section 107.080 permits certain defaults to be cured upon the payment of the amounts required by that section without requiring payment of that portion of principal and interest which would not be due had no default occurred. Where reinstatement is possible if the default is not cured within 35 days following recording and mailing of this Notice to Trustor or Trustor's successor in interest, the right of reinstatement will terminate and the right to bring a court action to assert the non-existence of a default or any other defense of Trustor to acceleration and sale.

To determine if reinstatement is possible and the amount to cure the default contact:

*YVONNE WOODS
STANDARD FEDERAL SAVINGS BANK
SPECIALIZED SERVICING SUPPORT
P.O. BOX 5013
CARPINTERIA, CALIFORNIA 93013
805-684-8430*

and that by reason thereof, the 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 the 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: *12 SEP 89*

BY: *SPECIALIZED, INC., TRUSTEE*

Becky M. Powers
BECKY M. POWERS, VICE PRESIDENT

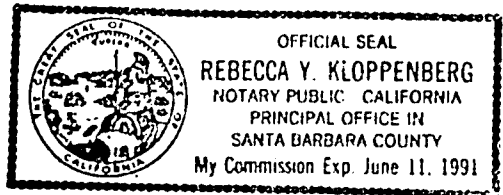
CORPORATION
STATE OF CALIFORNIA

COUNTY OF SANTA BARBARA
On September 12 1989
before me, the undersigned, a Notary Public in and for said State, personally appeared BECKY M. POWERS

personally known to me
 personally proved to me on the basis of satisfactory evidence
to be the VICE President and
 personally known to me
 personally proved to me on the basis of satisfactory evidence
to be the _____ Secretary of the corporation that executed the within instrument, and 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 within instrument pursuant to its by-laws or a resolution of its board of directors.

Signature Rebecca Y. Kloppenberg

RECORDING REQUESTED BY:
SPECIALIZED, INC.
1160 EUGENIA PLACE
P.O. BOX 5013
CARPINTERIA, CA. 93013
(805) 684-8430



RECORDER'S USE ONLY

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

'89 SEP 14 P12:33

SUZANNE BEAUDREAU
RECORDER **210872**

\$ 5.00 PAID K10 DEPUTY
BOOK **989** PAGE **1682**