

NOTICE OF BREACH AND DEFAULT AND OF ELECTION TO CAUSE
SALE OF REAL PROPERTY UNDER DEED OF TRUST

IN THE MATTER OF the Deed of Trust made by Charles F. Rowton and Sherryl L. Rowton,
husband and wife as joint tenants with right of survivorship, Trustar,
to STEWART TITLE of Douglas County, A Nevada Corporation, Trustee,
dated July 3, 1988, recorded August 3, 1988 in Book 888
Official Records, at Page 429 in the office of the Douglas County Recorder, State
of Nevada, as Document No. 183487, securing among other obligations, A Note
in the amount of \$ 16,935.00 in favor of _____

HARICH TAHOE DEVELOPMENTS or order.

NOTICE IS HEREBY GIVEN that a breach of an obligation for which said Deed of Trust is a security has occurred in that there has been a default as follows:

NON-PAYMENT OF PRINCIPAL AND INTEREST PAYMENTS IN THE AMOUNT OF \$ 223.33 EACH, WHICH BECAME DUE ON May 3, 1989, AND ANY SUBSEQUENT PAYMENTS THAT PAYMENTS THAT BECOME DUE, PLUS ALL ADVANCES MADE, IF ANY, PLUS ALL PENALTIES, LATE CHARGES, AND SERVICE CHARGES, IF ANY, THAT MAY BE DUE.

There is now owing and unpaid upon said note the sum of \$ 16,308.01 principal and interest thereon from April 3, 1989.

By reason of said breach and default, it is hereby declared that the whole of said unpaid amount of said note and all other sums secured by said Deed of Trust is immediately due and payable, and notice is hereby given of the election of the undersigned to cause STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation as trustee thereunder to sell the property described therein in the manner provided in said Deed of Trust, and notice is further hereby given that the undersigned heretofore executed and delivered to said trustee a written declaration of said breach and default and a written demand for the sale of said property.

NOTICE

YOU MAY HAVE THE RIGHT TO CURE THE DEFAULT HEREIN AND REINSTATE THE OBLIGATION SECURED BY SUCH DEED OF TRUST ABOVE DESCRIBED. SECTION 107.080 NRS 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 THE RECORDING AND MAILING TO TRUSTOR OR TRUSTOR'S SUCCESSOR IN INTEREST OF THIS NOTICE, THE RIGHT OF REINSTATEMENT WILL TERMINATE AND THE PROPERTY MAY THEREAFTER BE SOLD.

To determine if reinstatement is possible and the amount, if any, necessary to cure the default, contact the TRUSTEE.

STATE OF NEVADA)
) SS
COUNTY OF DOUGLAS)

HARICH TAHOE DEVELOPMENTS

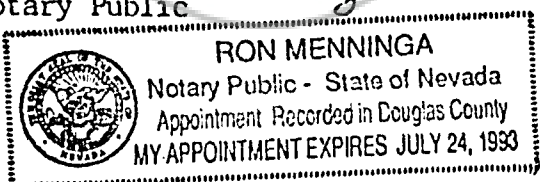
On August 8, 1990, before me, a notary public in and for said state, personally appeared _____

by: Brian Walkerley, Controller

Brian Walkerley
who is the controller
of HARICH TAHOE DEVELOPMENTS

personally known (or proven) to me to be the person who executed the above instrument on behalf of the said partnership, and acknowledged to me that he executed the same for the purposes therein stated.

Ron Menninga
Notary Public



WHEN RECORDED MAIL TO:
Stewart Title of Douglas County
P.O. Box 1400
Zephyr Cove, Nv. 89448

REQUESTED BY:
STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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SUZANNE BEAUREAU
RECORDER
231853
\$ 5.00 PAID OK DEPUTY
BOOK 890 PAGE 911