

RESCISSION OF ELECTION TO DECLARE DEFAULT

WHEREAS, Lawrence E. Ash and O. Joyce Ash, husband and wife as joint tenants with right of survivorship did execute and deliver a Deed of Trust where in the undersigned is the present beneficiary and said Deed of Trust was recorded in Douglas County, Nevada, on July 20, 1988 as Document No. 182473.

WHEREAS, the undersigned beneficiary caused a Notice of Default and Election to Sell under Deed of Trust to be recorded on July 13, 1990 in Book 790, Official Records, as Page 1757, as Document No. 230159, Douglas County, Nevada, records.

WHEREAS, the undersigned, as holder of the obligation secured by said Deed of Trust now desires to rescind, cancel and withdraw said Notice of Default and Election to Sell.

NOW, THEREFORE, notice is hereby given that the undersigned beneficiary does hereby rescind, cancel and withdraw said Notice of Default and Election to Sell, provided, however, that this rescission shall not be construed as waiving, curing, extending to, or affecting any default, either past, present or future, under said Deed of Trust, or as impairing any right or remedy thereunder, and it is and shall be deemed to be, only an election without prejudice not to cause a sale to be made pursuant to said Notice of Default and Election to Sell, and it shall not in any way alter or change any of the rights, remedies or privileges secured to Beneficiary and/or Trustee under said Deed of Trust, nor modify nor alter in any respect any of the terms, covenants, conditions or obligations therein contained.

Dated: November 30, 1990

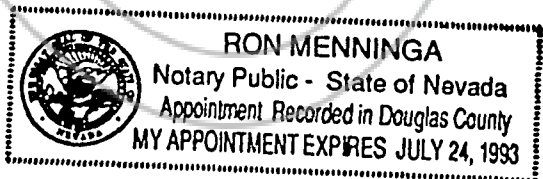
STATE OF NEVADA )  
                          ) SS  
COUNTY OF DOUGLAS )

HARICH TAHOE DEVELOPMENTS  
By [Signature]  
Brian Walkerley

On this 3 day of December, 1990, before me, a notary public, in and for said county and state, personally appeared Brian Walkerley who is the Controller of Harich Tahoe Developments personally known 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.

[Signature]  
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

'90 DEC -4 P1:33

SUZANNE BEAUDREAU  
RECORDER  
240306  
\$5.00 PAID PK DEPUTY  
BOOK 1290 PAGE 251