NOTICE OF DEFAULT AND ELECTION TO SELL

TO WHOM IT MAY CONCERN:

WHEREAS, on October 25, 1991, LAWRENCE VETTER and ANDREA VETTER, husband and wife, executed as Trustor a Deed of Trust wherein FIRST CENTENNIAL TITLE COMPANY OF NEVADA, INC., a Nevada corporation, is Trustee for JOSEPH F. ARROYO, a married man, as his sole and separate property, Beneficiary, as security for the payment of a Promissory Note made, executed and delivered on October 25, 1991, which said Deed of Trust was recorded December 10, 1991, as Document No. 266768. Official Records, Douglas County, Nevada; and BOOK 1291, Page 1388

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 April 21, 1992, and in the failure to pay each such monthly installment that thereafter became due, and in the failure to perform any other term, covenant or condition contained in the Deed of Trust securing the Promissory Note and to be performed by Trustor, whether such failure to perform occurred prior to or subsequent to the date hereof, together with penalties and advances that have been incurred or made or will be incurred or made during the period of default;

NOTICE IS HEREBY GIVEN that the undersigned has 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 has elected to sell or cause to be sold the real property described in said Deed of Trust to satisfy said obligation.

To obtain any further information with respect to this Notice of Default and Election To Sell, contact the Foreclosure Office of First Centennial Title Company of Nevada, 530 E. Plumb Lane, Reno, Nevada 89502, Telephone No. (702) 689-8510, between the hours of 9:00 A.M. and 5:00 P.M., Monday through Friday..

DATED:

July 23__, 1992.

SS

STATE OF L NEVADA

COUNTY OF WASHOE

On July 23 , 1992, personally appeared before me, a Notary Public, JOSEPH F. ARROYO, personally known (or proved) to me to be the person(s) whose name(s) is/are subscribed to the above instrument who acknowledged that he/she/they executed the instrument.

Notary Public

WENDY L. KING NOTARY PUBLIC STATE OF NEVADA WASHOE COUNTY My Appnt. Expires Mar. 27, 1993

WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF DOUGLAS CO. NEVADA

'92 JUL 27 A11:24

LAW OFFICES OF
HENDERSON & NELSON
164 HUBBARD WAY
BUITE B
RENO. NEVADA 89502

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800 RECORDER 284280

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