

WHEN RECORDED, MAIL TO:
Stewart Title of No. Nevada
401 Ryland Street
Reno, Nevada

Foreclosure No. 92104877

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN: That Stewart Title of Northern Nevada, a Nevada corporation, has been substituted as Trustee under a Deed of Trust dated June 1, 1992, executed by JOBS PEAK CONSTRUCTION, INC., a Nevada Corporation, as Trustor, to secure certain obligations in favor of WILLIAM R. BIRK AND KAREN T. BIRK, husband and wife as Joint Tenants with right of survivorship, as Beneficiary, recorded June 2, 1992 in Book 692, at Page 408, as Document No. 280067 of Official Records, in the office of the Recorder of Douglas County, State of Nevada, describing land therein as:

Lot 114, Block A as shown on the Final Map of Wildhorse Unit 4, a Planned Unit Development, filed for record in the Office of the County Recorder of Douglas County, State of Nevada, on December 12, 1990, in Book 1290, Page 3944, as Document No. 241974.

Said Deed of Trust, secures one Promissory Note in the original sum of \$85,000.00; and the beneficial interest under said Deed of Trust and the obligations secured thereby are presently held by the undersigned. A breach of, and default in, the obligations for which said Deed of Trust is security, has occurred by the failure to pay the first and second quarter of 1992/93 real property taxes in the amount of \$110.29 which beneficiary has advanced plus future real property taxes which may become due during the period of default; failure to provide fire/hazard insurance coverage, which beneficiary has additionally advanced the sum of \$135.00 to procure same, plus subsequent insurance premiums which may become due; any payments of principal and/or interest which may become due pursuant to the terms of the within described Note during the foreclosure period; plus any and all costs, penalties and advances that have been incurred or will be incurred during the period of default under the Promissory Note secured by the above mentioned Deed of Trust.

By reason of said default, the undersigned, present Beneficiary under said Deed of Trust, has executed and delivered to the duly appointed Trustee a written Declaration of Default and Demand for Sale, and has deposited with Trustee the Deed of

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Trust and all documents evidencing 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.

Whenever used, the singular number shall include the plural, and the plural, the singular; the use of any gender shall include all other genders.

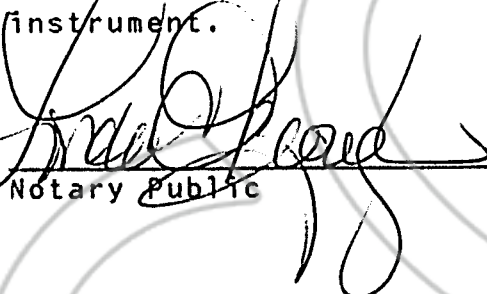
Dated: November 3, 1992

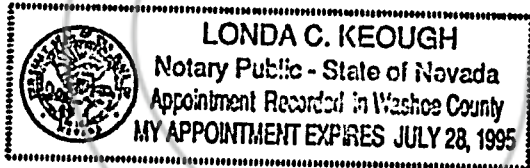

WILLIAM R. BIRK


KAREN T. BIRK

STATE OF NEVADA)
) : ss.
COUNTY OF WASHOE)


On November 3, 1992 personally appeared before me, a notary public, WILLIAM R. BIRK AND KAREN T. BIRK, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that they executed the above instrument.


Notary Public



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

92 NOV -9 P3:51

SUZANNE DEAUDREAU
RECORDER
292774
\$6.00 PAID  DEPUTY
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