Recording Requested By: Max H. Hoseit

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When Recorded Return to:

Max H. Hoseit 700 University Avenue, #140 Sacramento, CA 95825

NOTICE OF DEFAULT

YOUR PROPERTY IS IN FORECLOSURE, AND IT MAY BE SOLD WITHOUT ANY COURT ACTION.

To arrange for payment contact:

Max H. Hoseit
700 University Avenue, #140
Sacramento, CA 95825
(916) 922-8823

If you have any questions, you should contact a lawyer or the government agency which may have insured your loan.

Notwithstanding the fact that your property is in foreclosure, you may offer your property for sale, provided the sale is concluded prior to the conclusion of the foreclosure.

The undersigned hereby given notice of a breach of the obligation for which the following deed of or transfer in trust was given:

Trustor: FRANCIS W. LaFARGE, JR.

Trustee: H. L. KOELEWYN, Substituted Trustee

by virtue of instrument recorded 10/2/87 as instrument number 163619 (Prior Trustee

Douglas County Title Co., Inc.)

Beneficiary: LAKE TAHOE INN PROFIT SHARING PLAN

Original Amt: \$225,000.00

Dated: September 30, 1983

Recorded: October 17, 1983

Document No: 089593

Book: 2697

Official Records of: Douglas County, Nevada

The legal description for said property is as follows:

Lots 32, 33, and 34, Block 2, Oliver Park Subdivision, as shown on the Official map recorded in the Office of the County Recorder, Douglas County, State of Nevada, February 2, 1959, Document No. 14034.

AND notice of intention to sell or cause the property subject to said Deed of or transfer in trust to be sold to satisfy said obligation. All sums secured by said deed of trust have been and are declared by the beneficiary to be and are immediately due and payable, by reason of said breaches.

NATURE OF BREACH:

Failure to pay real property taxes due Douglas County. The total delinquency is \$21,267.00 as of December 9, 1992. Interest is accruing on said sum at the rate of \$3.65 per day after December 9, 1992.

Failure to pay and maintain fire insurance on the improvements subject to the deed of trust.

Plus foreclosure costs in an estimated amount of \$1675.00:

Current Principal Balance: \$225,000.00

Interest: 15.5% from December 1, 1992

The note secured by said deed of trust is all due and payable.

Dated: December 10, 1992

Max H. Hoseit, Beneficiary

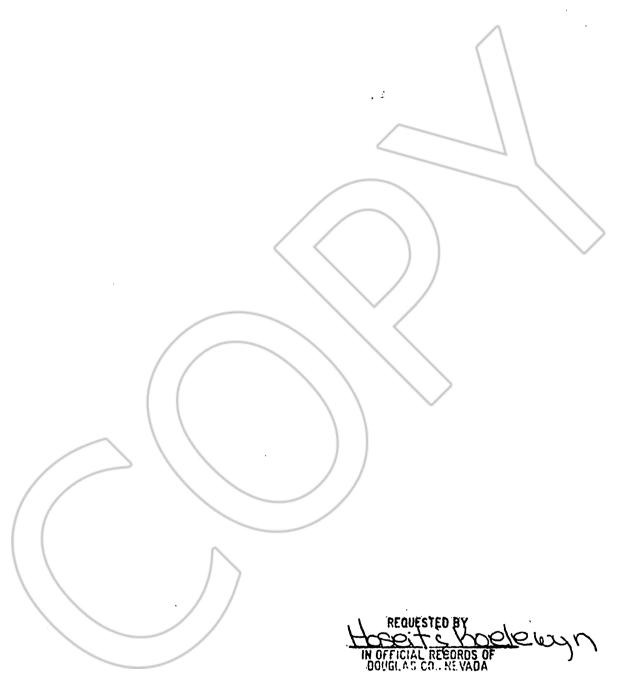
STATE OF CALIFORNIA

County of Sacramento

On this 10th day of December, 1992, before me a notary public personally appeared MAX H. HOSEIT, personally known to me (or proved on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Notary Public of California





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