

5

NOTICE OF DEFAULT AND ELECTION TO SELL

Notice is hereby given that ERIC D. PIERSON AND BARBARA M. MULLEN "Debtor" of 18308 WESTOVER ROAD, SOUTHFIELD, MI 48075 is indebted to RESORT MARKETING SERVICES, INC., "SELLER" a Nevada Corporation, in the amount of \$ 3743.82 which represents the current outstanding balance due on the BILL OF SALE RETAIL INSTALLMENT CONTRACT AND MEMBERSHIP AGREEMENT Number 953914 in World Class Resorts International, Inc. as described herein. Said amount includes all past due amounts, late charges, interest and penalties to the date hereof.

The "Debtor" is granted a thirty day period from the date hereof to reinstate said membership upon the payment of the balance of said indebtedness. Said indebtedness is secured by a lien on any rights of the membership and pursuant to a Power of Sale contained in said BILL OF SALE RETAIL INSTALLMENT CONTRACT AND MEMBERSHIP AGREEMENT. SELLER does hereby elect to enforce said provisions and terminate the rights of said Membership and to sell at public auction to the highest bidder.

DESCRIPTION: Membership in World Class Resorts International, Inc. Membership Number 953914 which is a 2 bedroom BIENNIAL EVEN. Purchased by said "Debtor" on October 7, 1989

Dated March 10, 1993

RESORT MARKETING SERVICES, INC.

By: [Signature]
Richard S. Wolf, Vice President

ACKNOWLEDGMENT

State of Nevada)
County of Douglas) : ss.

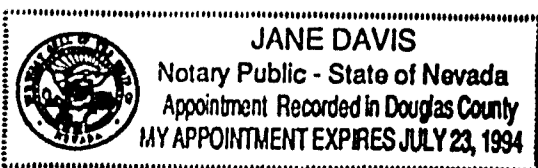
On this 10th day of March, 1993, Richard S. Wolf appeared before me, a Notary Public in and for said County and State, known to me to be the Vice President of Resort Marketing Services, Inc. and who executed the foregoing instrument, who acknowledged that he executed the same, freely and voluntarily and for the purposes therein mentioned.
WITNESS MY HAND AND OFFICIAL SEAL

[Signature]
NOTARY PUBLIC in and for said County and State
My commission expires 7-24-93

Document prepared by:
Richard S. Wolf
P.O. Box 1037
Zephyr Cove, NV 89448

REQUESTED BY
Grant Wolf Inc
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

93 MAR 15 AIO:40



SUZANNE BLAUDREAU
RECORDER 302002
\$5.00 PAID K2 DEPUTY
BOOK 393 PAGE 2909