

WHEN RECORDED, MAIL TO:
Stewart Title of Douglas Co.
1650 N. Lucerne Street
Minden, Nevada 89410

Foreclosure No. 93080214

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN: That Stewart Title of Douglas County, a Nevada corporation, is the duly appointed Trustee under a Deed of Trust dated January 21, 1988, executed by WILLIAM L. SNELLING AND CLEORA A. SNELLING, as Trustees of the SNELLING 1986 TRUST established September 30, 1986, as Trustor, to secure certain obligations in favor of WILLIAM L. SNELLING AND CLEORA A. SNELLING, husband and wife as Community Property, as Beneficiary, recorded January 28, 1988 in Book 188, at Page 3407, as Document No. 171612 of Official Records, in the office of the Recorder of Douglas County, State of Nevada, describing land therein as:

Lot 4 in Block F as shown on the Amended Map of Subdivision No. 2 Zephyr Cove Properties, Inc. in Sections 9 and 10, Township 13 North, Range 18 East, M.D.B. & M., filed in the office of the County Recorder of Douglas County, Nevada, on August 5, 1929.

Said Deed of Trust, secures one Promissory Note in the original sum of \$223,000.00; 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 balance of the December 1, 1992 payment in the amount of \$507.33; non-payment of the monthly installment due under the Note in the amount of \$1,875.13 commencing with the January 1, 1993 payment plus all subsequent monthly installments which are now due or may become due during the term of this notice, together with unpaid late charges incurred in the amount of \$525.07 in addition to late charges accruing at \$75.01 per month commencing with the January 1, 1993 payment and all subsequent late charges that have been incurred or will be incurred during the default 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

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to the duly appointed Trustee a written Declaration of Default and Demand for Sale, and has deposited with Trustee the Deed of 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: March 12, 1993

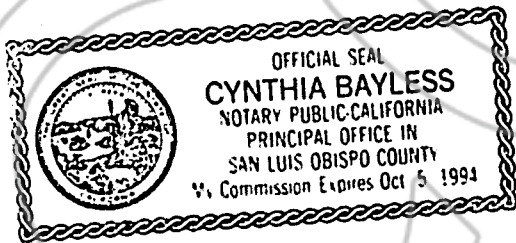
William L. Snelling
WILLIAM L. SNELLING

Cleora A. Snelling
CLEORA A. SNELLING

STATE OF CALIFORNIA)
 SANTA BARBARA CO) :ss.
COUNTY OF ~~LOS ANGELES~~)

On March 15, 1993 personally appeared before me, a notary public, WILLIAM L. SNELLING AND CLEORA A. SNELLING, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the above instrument.

Cynthia Bayless
Notary Public



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

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SUZANNE BEAUGREAU
CO RECORDER **302144**
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