RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

THIS RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL is made this 27th day of April, 1994, by the undersigned.

WHEREAS, the undersigned is the present beneficiary under that certain deed of trust (the "Deed of Trust") executed by Carmen R. Nelson, an unmarried woman, recorded in Book 992 at Page 2429 as Document Number 288303 in the Official Records of Douglas County, Nevada; and

WHEREAS, the undersigned declared a default under the terms of the Deed of Trust and caused that certain Notice of Default and Election to Sell to be recorded in Book 394 at Page 2766 as Document Number 332341 in the Official Records of said County; and

WHEREAS, the undersigned wishes to rescind said Notice of Default and Election to Sell.

NOW, THEREFORE, the undersigned declares that upon the recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect; notwithstanding the foregoing, the undersigned reserves all rights and remedies as set forth in the Deed of Trust or elsewhere, including applicable law, and this Rescission by the undersigned and any forbearance by the undersigned of its rights and remedies under the Deed of Trust or the promissory note which it secures or under any other loan documents executed in connection with or related to either of them or otherwise afforded shall not be deemed a waiver of or preclude the exercise of any such right or remedy of the undersigned.

Harich Tahoe Developments, a Nevada general partnership

By: Lakewood Development, Inc., a Nevada corporation, managing general partner

By: Name: R W. Dunbar

Title: Treasurer

STATE OF NEVADA

COUNTY OF DOUGLAS

SS

On this 27th day of April, 1994, before me, a notary public, in and for said county and state, personally appeared R. W. Dunbar who is the Treasurer of Lakewood Development, Inc., a Nevada corporation, managing general partner of Harich Tahoe Developments, a Nevada general partnership, personally known to me to be the person who executed the above instrument on behalf of the said partnership, and acknowledged to me that he executed the same for the purposes therein stated.

Notary Public

When recorded, mail to:

Harich Tahoe Developments Post Office Box 5790 Stateline, Nevada 89449 OFFICIAL SEAL
LORI ANN BUDETY!

NOTARY PUBLIC - NEVADA
DOUGLAS COUNTY

My appointment expires Dec. 30, 1996.

STEWART TITLE OF DOUGLAS COUNTY

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