

RESCISSION OF NOTICE OF DEFAULT

94051529

WHEREAS, Notice of Default and Election to Sell was recorded on the 15th of July, 1993, in the office of the recorder of Douglas County, State of Nevada as Instrument No. 312461 in Book 0793 of Official Records, under the terms of a deed of trust executed by Ronald D. Calonica and Shelley L. Calonica as Trustors, to Stewart Title of Douglas County as Trustee for Norman V. Lopes Inc., A California Corporation as Beneficiary, recorded July 15, 1993, in the office of the Recorder of the said County of Douglas, State of Nevada as Instrument No. 312461 in Book 0793 PG 2594 of Official Records.

NOW THEREFORE, the undersigned does hereby rescind, cancel and withdraw said notice of default, provided, however, that such rescission, cancellation and withdrawal shall be deemed only an election, without prejudice, not to proceed with a sale of the property covered by said deed of trust pursuant to said notice, and shall in nowise jeopardize or impair any of the rights, remedies or provisions secured to the beneficiary under said deed of trust, nor modify or alter in any respect any of the agreements, conditions or obligations thereof.

IN WITNESS WHEREOF, the undersigned executed these presents this 24th day of February, 1995.

STATE OF California
COUNTY OF Santa Clara ss.

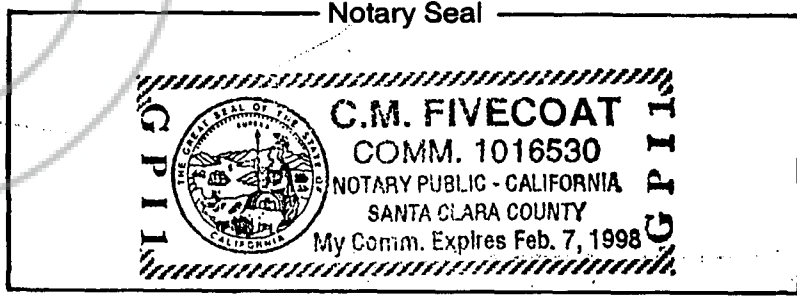
PEELLE FINANCIAL CORPORATION

By: Darlene Britton, Asst. Vice President

On, February 24, 1995, before me, the undersigned, a Notary Public for said County and State, personally appeared Darlene Britton, personally known to be the Assistant Vice President of the Corporation that executed the foregoing Instrument as Substituted Trustee, and known to me to be the person who executed the same on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within Instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

[Signature]
Notary Public in and for said County and State



SPACE BELOW THIS LINE FOR RECORDER'S USE

PFC No. 62636
When recorded mail to:
Ronald and Shelley Calonica
288 N Clark Avenue
Los Altos, CA 94022

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

'95 MAR 14 10:30

LINDA SLATER
RECORDER

\$7.00 PAID DEPUTY

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