

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN:

THAT STEWART TITLE of NORTHERN NEVADA, a Nevada corporation, is duly appointed Trustee, under a Deed of Trust, Dated March 5, 1988 and executed by Floyd R. Johnson and Maryann J. Johnson

as Trustor, to secure certain obligations in favor of Marshall L. Lovey and Joyce M. Lovey

as Beneficiary, recorded 6-8-95, in Book 695 at Page 1242 as Document No 363732, of Official Records, in the office of the County Recorder of Douglas County, State of Nevada, including note(s) for the original sum of \$ 10,000.00.

That the beneficial interest under such Deed of Trust and the obligations secured thereby are presently held by the undersigned; that a breach of, and default in, the obligations for which such Deed of Trust is security has occurred in that payment has not been made of:

Non-payment of the entire unpaid principal balance in the amount of \$5,000.00 which became all due and payable on September 5, 1989. Together with interest at the rate of 10% from December 14, 1989. ALSO TOGETHER with any attorney fees, advances, taxes and ensuing charges which may become due during the term of this default.

That by reason thereof, the present beneficiary under such Deed of Trust, has executed and delivered to said duly appointed Trustee, a written Declaration of Default and Demand for Sale, and has deposited with said Trustee, such 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.

NOTICE

YOU MAY HAVE THE RIGHT TO CURE THE DEFAULT HEREIN AND REINSTATE THE OBLIGATION SECURED BY SUCH DEED OF TRUST ABOVE DESCRIBED. SECTION 107.080 NEVADA REVISED STATUTES PERMITS CERTAIN DEFAULTS TO BE CURED UPON THE PAYMENT OF THE AMOUNTS REQUIRED BY THAT SECTION WITHOUT REQUIRING PAYMENT OF THAT PORTION OF PRINCIPAL AND INTEREST WHICH WOULD NOT BE DUE HAD NO DEFAULT OCCURED. WHERE REINSTATEMENT IS POSSIBLE, IF THE DEFAULT IS NOT CURED WITHIN 35 DAYS FOLLOWING THE RECORDING AND MAILING TO TRUSTOR OR TRUSTOR'S SUCCESSOR IN INTEREST OF THIS NOTICE, THE RIGHT OF REINSTATEMENT WILL TERMINATE AND THE PROPERTY MAY THEREAFTER BE SOLD.

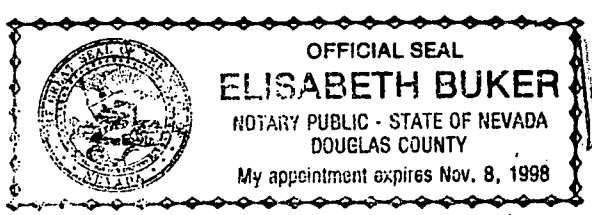
To determine if reinstatement is possible, and for the amount necessary to cure the default, contact the Trustee.

DATED: JUNE 1st, 1995
Mike Gilbert attorney in fact for Marshall L. Lovey

STATE OF NEVADA
COUNTY OF DOUGLAS
Mike Gilbert attorney in fact for Joyce M. Lovey

STATE OF NEVADA
COUNTY OF DOUGLAS
On JUNE 1, 1995 before me, the undersigned, a Notary Public in and for said State, personally appeared MIKE GILBERT

known (or proved) to me to be the person whose name is subscribed to the within instrument as the Attorney in Fact of MARSHALL L. LOVEY AND JOYCE M. LOVEY
and acknowledged that he subscribed the name of MARSHALL L. LOVEY AND JOYCE M. LOVEY thereto as principal and HIS own name as Attorney in Fact.



WITNESS my hand and official seal.
Signature Elisabeth Buker
Name (Typed or Printed) ELISABETH BUKER

363735
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(This area for official notarial seal)

COPY

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

'95 JUN -8 P4:02

LINDA SLATER  
RECORDER

\$ 8.00 PAID KE DEPUTY

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