

96052276

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 August 26, 1996, and executed by John V. Fragola and Iris Fragola, husband and wife

as Trustor, to secure certain obligations in favor of Nunzie V. Fragola and Marilyn Fragola, husband and wife as joint tenants

as Beneficiary, recorded August 28, 1996, in Book 896, at Page 5038 as Document No. 395269, of Official Records, in the office of the County Recorder of Douglas County, State of Nevada, including one note for the original amount of \$125,000.00.

That the beneficial interest under such Deed of Trust and the obligation secured thereby are presently held by the herein mentioned beneficiary; 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 October 26, 1996 installment in the amount of \$735.00. ALSO TOGETHER with any subsequent installments, attorney fees, advances 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 at 702-789-4100.

DATED: December 9, 1996

Stewart Title of Northern Nevada as Foreclosure Agent for Nunzie V. Fragola and Marilyn Fragola

STATE OF NEVADA)
COUNTY OF WASHOE)ss

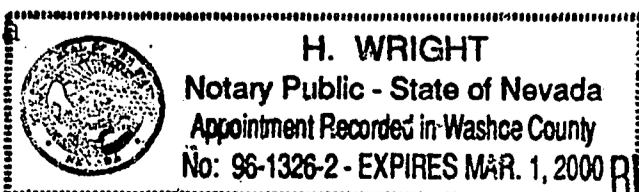
Phillip E. Frink
BY: Phillip E. Frink, Trustee Sale Officer

This instrument was acknowledged before me on December 9, 1996 by Phillip E. Frink as Trustee Sale Officer for Stewart Title of Northern Nevada.

H. Wright
NOTARY PUBLIC

96156752
Foreclosure No.

WHEN RECORDED RETURN TO:
Stewart Title of Northern Nevada
401 Ryland Street
Reno, NV 89502



402714

BK 1296 PG 1825

COPIES

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'96 DEC 11 P3:22

402714
BK 1296 PG 1826

LINDA SLATER
RECORDER
\$ 8.00 PAID 10 DEPUTY

