

97051797

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN:

THAT STEWART TITLE OF ^{Northern} NORTHERN NEVADA, a Nevada corporation, is duly appointed Trustee, under a Deed of Trust, Dated April 1, 1994, and executed by Doug Dees Construction, Inc., a Nevada corporation as Trustor, to secure certain obligations in favor of John D. Limb, Ltd. Employees Profit Sharing Plan Trust as beneficiary, recorded April 12, 1994, in Book 494, at Page 2236, as Document No. 334971, of Official Records of Douglas County, State of Nevada, including one note in the original amount of \$15,000.00.

That the beneficial interest under such Deed of Trust and the obligation 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 \$14,777.82 which became all due and payable on May 12, 1995. Together with interest at the rate of 9.5% from March 1, 1994. ALSO TOGETHER with any 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 702-828-5500.

DATED: September 5, 1997 John D. Limb, Ltd. Employees Profit Sharing Plan Trust

John D. Limb

John D. Limb, Trustee

STATE OF NEVADA) ss
COUNTY OF DOUGLAS)

This instrument was acknowledged before me on September 5, 1997 by John D. Limb.

Debra S. York

NOTARY PUBLIC

Phil Frink 97155815
Trustee Sale Officer Foreclosure No.



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

WHEN RECORDED RETURN TO:
STEWART TITLE OF NORTHERN NEVADA
3400 Kauai Ct. Ste 103
Reno, NV 89509

'97 SEP 11 P3:33

LINDA SLATER
RECORDER
\$20 PAID DEPUTY

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