

✓ When Recorded Please Return To:
Daniel R. Walsh
307 West Winnie Lane, Suite 3
Carson City, Nevada 89703-2138

NOTICE OF DEFAULT AND ELECTION TO SELL

TO WHOM IT MAY CONCERN:

WHEREAS, on September 14, 1994, WEST RIDGE DEVELOPMENT AND CONSTRUCTION, INC. executed as Trustor a Deed of Trust wherein THE ESTATE OF JOHN M. WARD, Deceased, as to an undivided one-half ($\frac{1}{2}$) interest, and DANIEL R. WALSH and MARGUERITE A. WALSH, as joint tenants with right of survivorship, as to an undivided one-half ($\frac{1}{2}$) interest, Beneficiaries, conveying that certain real property situated in the County of Douglas, State of Nevada, that is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

as security for the payment of the sum of THREE HUNDRED ELEVEN THOUSAND AND NO/100 DOLLARS (\$311,000.00), together with interest of EIGHT PERCENT (8%), which interest commenced on September 14, 1994, evidenced by a promissory note payable to the order of THE ESTATE OF JOHN M. WARD, Deceased, as to an undivided one-half ($\frac{1}{2}$) interest, and DANIEL R. WALSH and MARGUERITE A. WALSH, as joint tenants with right of survivorship, as to an undivided one-half ($\frac{1}{2}$) interest, recorded in Book 0994 of Official Records at page 2119, under Document No. 346070; and

WHEREAS, the beneficial interest of DANIEL R. WALSH and MARGUERITE A. WALSH (hereinafter "WALSH") in said note and Deed of Trust were assigned to the Nevada Banking Company, 1374 U.S. Highway 395, North, Gardnerville, Nevada, for the purpose of securing a loan of Fifty Thousand Dollars (\$50,000) with interest recorded in the Office of the Douglas County Recorder. The amount due to be paid to WALSH under said Note and Deed of Trust is ONE HUNDRED FIFTY-FIVE THOUSAND, FIVE HUNDRED AND NO/100 DOLLARS (\$155,500.00), less the said \$50,000 plus interest to be paid to the Nevada Banking Company. The amount due to be paid to the ESTATE OF JOHN M. WARD is ONE HUNDRED FIFTY-FIVE THOUSAND, FIVE HUNDRED AND NO/100 DOLLARS (\$155,500.00).

WHEREAS, a breach of the obligations for which said transfer in trust as security was made in that default has been made in the failure to pay the principal and interest due on said Note on the 14th day of September, 1997, in the amount of THIRTY-TWO THOUSAND, FOUR HUNDRED ONE DOLLARS AND NO/100 DOLLARS (\$32,401.00).

NOTICE IS HEREBY GIVEN that the undersigned have elected to consider all of the unpaid balance of principal and interest to be due in consequence of said default, together with attorney's fees and costs that have been incurred and will

hereafter accrue, all in accordance with the terms of said Promissory Note and said Deed of Trust to satisfy said obligation.

Dated: 9-23-97

THE ESTATE OF JOHN M. WARD

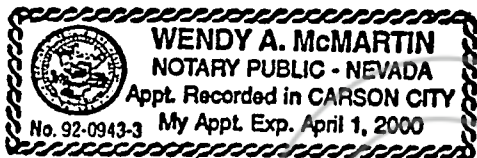
L. R. Doescher

by: LOUIS R. DOESCHER
HEATON & DOESCHER
PO Box 605
Carson City, Nevada 89702

STATE OF NEVADA)
 : ss.
CARSON CITY)

On this the 23rd day of September, 1997, before me, Wendy A. McMARTIN, the undersigned Notary, personally appeared LOUIS R. DOESCHER, known to me, or proved to me based on satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Wendy A. McMARTIN
NOTARY PUBLIC

Dated: 9/23/97

Daniel R. Walsh
DANIEL R. WALSH

STATE OF NEVADA)
 : ss.
CARSON CITY)

On this the 23rd day of September, 1997, before me PEGGY ANNE MCCOY, the undersigned Notary, personally appeared DANIEL R. WALSH, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Peggy Anne McCoy
Notary

0422345
BK0997PG4647

Dated: 9/23/97

Marguerite A. Walsh
MARGUERITE A. WALSH

STATE OF NEVADA)
 : ss.
CARSON CITY)

On this the 23rd day of September, 1997,
before me PEGGY ANNE McCOY, the undersigned
Notary, personally appeared MARGUERITE A. WALSH, known to me to
be the person whose name is subscribed to the within instrument
and acknowledged that he executed the same for the purpose
therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and
official seal.



Peggy Anne McCoy
Notary

Dated: _____

NEVADA BANKING COMPANY
1374 U.S. Highway 395 N
Gardnerville, NV 89410

By: [Signature]
BRENT HOLDERMAN
Vice President - Branch Manager

STATE OF NEVADA)
 : ss
COUNT OF Douglas)

This instrument was acknowledged before me on September 24,
1997 by BRENT HOLDERMAN as Vice President/Branch Manager of
Nevada Banking Company.



Peggy Anne McCoy
Notary

LEGAL DESCRIPTION

All that certain lot, piece or parcel of land situate in Douglas County, Nevada, described as follows:

All that certain real property situate in Douglas County, Nevada located within a portion of the West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 27, Township 14 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at a point common to the centerline of the right-of-way for Kim Place as shown on the final map for Saratoga Heights Subdivision, Unit No. 1 recorded at Book 6, Page 482 of the Official Records of Douglas County, Nevada and the west line of Section 27, Township 14 North, Range 20 East, Mount Diablo Meridian;

thence North $00^{\circ}10'20''$ East along said Section line a distance of 665 feet more or less to the north right-of-way line of Saratoga Street, a sixty-foot wide public right-of-way recorded as Document No. 34826 in the Official Records of Douglas County, Nevada, the Point of Beginning;

thence continuing North $00^{\circ}10'20''$ East along the west section line of said Section 27 a distance of 1256.99 feet, more or less to the center of section line of said Section 27;

thence North $89^{\circ}58'25''$ East a distance of 1315.58 feet, more or less;

thence South $00^{\circ}06'15''$ West a distance of 1160.64 feet, more or less;

thence North $89^{\circ}53'45''$ West a distance of 354.95 feet, more or less;

thence South $00^{\circ}10'20''$ East a distance of 75.5 feet, more or less;

thence along the arc of a curve to the right having a central angle of $90^{\circ}00'00''$, a radius of 20 feet and an arc length of 31.42 feet;

thence South $89^{\circ}57'12''$ West a distance of 942.07 feet, more or less to the Point of Beginning containing 37.16 acres, more or less.

The basis of bearings for this description is the south section line of Section 27, T.14N., R.21E., M.D.M., bearing North $89^{\circ}57'00''$ East. *ra*

Note: Refer this description to your title company before incorporating into any legal document.

Prepared By: R.O. ANDERSON ENGINEERING, INC.
P.O. Box 2294
Minden, Nevada 89423

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COPY

REQUESTED BY
Daniel R Walsh
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 SEP 24 AIO:44

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LINDA SLATER
RECORDER
\$ 11.00 PAID 12 DEPUTY