

Notice of Default and Election to Sell Under Deed of Trust

NOTICE IS HEREBY GIVEN: THAT NEVADA TRUST DEED SERVICES INC., a corporation, is duly appointed Trustee under a Deed of Trust dated December 28, 93 executed by MICHAEL W. GWINN and SUZANNA E. GWIN, husband and wife as Joint Tenants

as Trustor, to secure certain obligations in favor of EQUITY BANCORP, INC., and assigned to HOUSEHOLD BANK, F.S.B.

as beneficiary, recorded January 7, 1994 as instrument no. 327140 in book 0194 page 1423 of Official Records in the Office of the Recorder of Douglas County, Nevada, describing land therein as:

Lot 7 in Block G as shown on the Official Map of SUNRIDGE UNIT NO. 1-A, filed for record in the Office of the County Recorder of Douglas County, Nevada, on April 15, 1988 in Book 488 page 1638, as document No. 176220.

said obligations including one note for the sum of \$ 102,000.00 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:

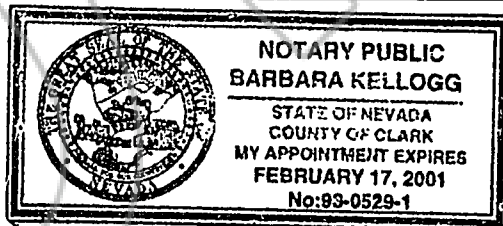
the monthly installment of principal and interest in the amount of \$876.34 due on the 1st day of February 1997 and on the 1st day of each month thereafter, plus late charges, fees and costs, as per the terms of the note, have not been paid.

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 duly appointed Trustee, such Deed of Trust and all documents evidencing obligations secured thereby, and has declared and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

NEVADA TRUST DEED SERVICES, INC., TRUSTEE

By: [Signature] Carroll K. Gagnier, President

Date October 23, 1997



STATE OF NEVADA)
COUNTY OF CLARK) SS.

On October 23, 1997, personally appeared before me, a Notary Public, in and for said County and State, Carroll K. Gagnier known to me to be the President

of the Corporation that executed the foregoing instrument and upon oath, did depose that he is the officer of the Corporation as above designated: that he is acquainted with the seal of said Corporation and that the seal affixed to said instrument is the Corporate seal of said Corporation; that the signatures to said instrument were made by officers of said Corporation as indicated after said signatures; and that the said Corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

Signature [Signature]

Name (Type or Printed) C. K. Gagnier NV 9642
Trustee Sale Officer Trustee's Sale Number

REQUESTED BY WESTERN TITLE COMPANY, INC. IN OFFICIAL RECORDS OF DOUGLAS CO., NEVADA

'97 OCT 28 AM 1:58

NEVADA TRUST DEED SERVICES, INC. 1850 E. Sahara Ave., Suite 220 Las Vegas, Nevada 89104

0424970 BK 1097PG5349

LINDA SLATER RECORDER \$ 7.00 PAID BH DEPUTY

AND WHEN RECORDED MAIL TO