RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

THIS RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL is made this 29 day of December, 1998, by the undersigned.

WHEREAS, the undersigned is the present beneficiary under that certain deed of trust (the 'Deed of Trust') executed by RICHARD D. CAMPBELL, an unmarried man, recorded on January 14, 1998 in Book 198 at Page 1745 as Document Number 430289 in the Official Records of Douglas County, Nevada; and

WHEREAS, the undersigned declared a default under the terms of the Deed of Trust and caused certain Notice of Default and Election to Sell to be recorded on November 03, 1998 in Book 1198 at Page 444 as Document Number 453182 in the Official Records of said County; and

WHEREAS, the undersigned wishes to rescind said Notice of Default and Election to Sell.

NOW THEREFORE, the undersigned declares that upon the recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, canceled and withdrawn and shall be of no further force or effect; notwithstanding the foregoing, the undersigned reserves all rights and remedies as set forth in the Deed of Trust or elsewhere, including applicable law, and this Rescission by the undersigned and any forbearance by the undersigned of its rights and remedies under the Deed of Trust or the promissory note which it secures or under any other loan documents executed in connection with or related to either of them or otherwise afforded shall not be deemed a waiver of or preclude the exercise of any such right or remedy of the undersigned.

Harich Tahoe Developments, a Nevada General Partnership

By Lakewood Development Inc., a Nevada Corporation, Managing General Partner

y: ______

Lawson Flanagan, Vice President

STATE OF NEVADA

) SS

COUNTY OF DOUGLAS

M. ADKINS
Notary Public - State of Nevada
Appointment Recorded in Douglas County
No: 98-4971-5 - Expires October 7, 2002

Notary Public

WHEN RECORDED MAIL TO:

Harich Tahoe Developmentss Post Office Box 5790 Stateline, Nevada 89449

REQUESTED BY
STEWART TITLE OF DOUGLAS COUNTY
IN DEFICIAL RECORDS OF
DOUBLAS CO. HEVADA

'99 JAN -4 A10:05

0457853 BKO199PGO041 LINDA SLATER
RECORDER

PAID K2 DEPUTY