

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO

R.E.F.S. INC.
17780 FITCH STREET, SUITE 240
IRVINE, CA 92614

LOAN: 68180200725799

APN 1220-10-811-028

INVESTOR LOAN #:

FILE: 20077140NV MJR

**NOTICE OF DEFAULT AND ELECTION TO SELL UNDER
DEED OF TRUST**

IMPORTANT NOTICE:

IF YOUR PROPERTY IS IN FORECLOSURE BECAUSE YOU ARE BEHIND IN YOUR PAYMENTS, IT MAY BE SOLD WITHOUT ANY COURT ACTION, and you may have the legal right to bring your account in good standing by paying all of your past due payments plus permitted costs and expenses within the time permitted by law for reinstatement of your account. No sale date may be set until three months from the date this notice of default may be recorded (which date of recordation appears on this notice).

While your property is in foreclosure, you still must pay other obligations (such as insurance and taxes) required by your note and deed of trust or mortgage. If you fail to make future payments on the loan, pay taxes on the property, provide insurance on the property, or pay other obligations as required in the note and deed of trust or mortgage, the beneficiary or mortgagee may insist that you do so in order to reinstate your account in good standing. In addition, the beneficiary or mortgagee may require as a condition to reinstatement that you provide reliable written evidence that you paid all senior liens, property taxes, and hazard insurance premiums.

Upon your written request, the beneficiary or mortgagee will give you a written itemization of the entire amount you must pay. You may not have to pay the entire unpaid portion of your account, even though full payment was demanded, but you must pay all amounts in default at the time payment is made. However, you and your beneficiary or mortgagee may mutually agree in writing prior to the time the notice of sale is posted (which may not be earlier than the end of the three-month period stated above) to, among other things, (1) provide additional time in which to cure the default by transfer of the property or otherwise; or (2) establish a schedule of payments in order to cure your default; or both (1) and (2).

Following the expiration of the time period referred to in the first paragraph of this notice, unless the obligation being foreclosed upon or a separate written agreement between you and your creditor permits a longer period, you have only the legal right to stop the sale of your property by paying the entire amount demanded by your creditor.

TO FIND OUT THE AMOUNT YOU MUST PAY, OR TO ARRANGE FOR PAYMENT TO STOP THE FORECLOSURE, OR IF YOUR PROPERTY IS IN FORECLOSURE FOR ANY OTHER REASON, CONTACT:

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NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

LOAN: 68180200725799

INVESTOR LOAN #:

FILE: 20077140NV MJR

**BANK OF AMERICA, N.A. FKA BANK OF AMERICA
NEVADA/NAT'L CONSUMER ASSETS SER. DIV.
1322/ATTN: ANITA LAMBERT, FCL SPECIALIST
275 S. VALENCIA AVE.
BREA, CA 92823**

Phone: (714)792-5453

If you have any questions, you should contact a lawyer or the governmental agency which may have insured your loan.

Notwithstanding the fact that your property is in foreclosure, you may offer your property for sale, provided the sale is concluded prior to the conclusion of the foreclosure.

**REMEMBER, YOU MAY LOSE LEGAL RIGHTS IF YOU DO NOT
TAKE PROMPT ACTION.**

NOTICE IS HEREBY GIVEN: That **R.E.F.S. INC., A CALIFORNIA CORPORATION** is duly appointed Trustee under the following described Deed of Trust dated: **09/05/1996**, executed by **LAURA L. KOLBE, AN UNMARRIED PERSON** as Trustor, to secure certain obligations in favor of **BANK OF AMERICA NEVADA, A NEVADA BANKING CORPORATION**, as Beneficiary, recorded **09/06/1996**, as Instrument No. **395879** Book **0996** Page **0670**, of Official Records, in the office of the Recorder of **DOUGLAS** County, Nevada, describing the land therein: **As more fully described on said Deed of Trust.**

including 1 note(s) for the sum of **\$25,000.00**; that the beneficial interest under such Deed of Trust and the obligations secured thereby are presently held by the beneficiary; that a breach of, and default in the obligations for which said Deed of Trust is security has occurred in that payment has not been made of **Failure to make the 02/25/2000 payment of principal and/or interest and all subsequent payments, together with late charges, impounds, advances, taxes, delinquent payments on senior liens or assessments, plus attorney's fees and/or costs.**

THAT by reason thereof the beneficiary under said 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 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.

DATE: July 5, 2000

**R.E.F.S. INC., A CALIFORNIA CORPORATION
AS SUCCESSOR TRUSTEE**



**MELINDA ROWLEY
TRUSTEE OFFICER**

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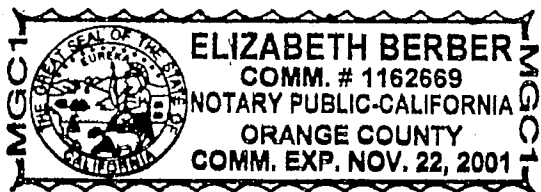
State of CALIFORNIA

County of ORANGE

On JULY 5, 2000 before me, ELIZABETH BERBER
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared MELINDA ROWLEY
NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Elizabeth Berber
SIGNATURE OF NOTARY

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 JUL -6 AM 11:42

LINDA SLATER
RECORDER

\$ 9.00 PAID K2 DEPUTY

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