

84312 +86

NOTICE OF DEFAULT AND ELECTION TO SELL

TO WHOM IT MAY CONCERN:

WHEREAS, on October 16, 2000, LYNN HORNING, an unmarried woman, executed as Trustor a Deed of Trust wherein WESTERN TITLE CO. is Trustee for RUSSELL FRED BRASELTON, Trustee of the R. F. BRASELTON TRUST dated February 3, 1993, as to an undivided 50% interest, and LUCIA M. NASH, Trustee of the LUCIA M. NASH TRUST dated February 4, 2000, as to an undivided 50% interest, Beneficiary, as security for the payment of a Promissory Note made, executed and delivered on October 16, 2000, which said Deed of Trust was recorded October 18, 2000, in Book 1000, Page 3331, Document No. 501597, Official Records, Douglas County, Nevada; and

WHEREAS, a breach of the obligation for which said transfer in trust as security was made has occurred in that default has been made in the failure to pay the installment of principal and interest due on February 1, 2001, and in the failure to pay each such monthly installment that thereafter became due, and in the failure to perform any other term, covenant or condition contained in the Deed of Trust securing the Promissory Note and to be performed by Trustor, whether such failure to perform occurred prior to or subsequent to the date hereof, together with penalties and advances that have been incurred or made or will be incurred or made during the period of default;

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 Deed of Trust, and the undersigned have elected to sell or cause to be sold the real property described in said Deed of Trust to satisfy said obligation.

To obtain further information with respect to this Notice of Default and Election To Sell, contact the Foreclosure Office of Western Title Company, Inc., 500 Damonte Ranch Parkway, Suite 657B, Reno, Nevada 89511, Telephone No. (775) 850-7177, between the hours of 9:00 A.M. and 5:00 P.M., Monday through Friday.

DATED: 3-7-01, 2001.

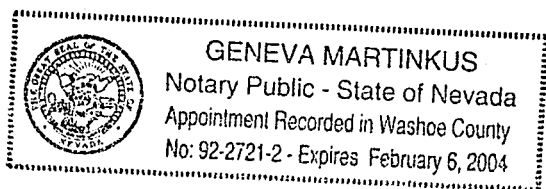
Russell Fred Braselton
Russell Fred Braselton,
Trustee of the R. F. Braselton
Trust

Lucia M. Nash
Lucia M. Nash,
Trustee of the Lucia M. Nash
Trust

STATE OF NEVADA)
) SS
COUNTY OF WASHOE)

This instrument was acknowledged before me on March 7, 2001, by RUSSELL FRED BRASELTON, as Trustee of the R. F. BRASELTON TRUST.

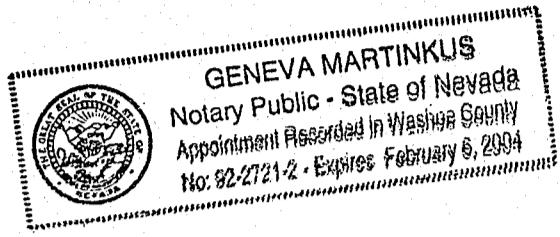
Geneva Martinkus
Notary Public



STATE OF NEVADA)
) SS
COUNTY OF WASHOE)

This instrument was acknowledged before me on March 7, 2001,
2001, by LUCIA M. NASH, as Trustee of the LUCIA M. NASH TRUST.

Geneva Martinkus
Notary Public



COPY

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

2001 MAR -9 PM 3:12

LINDA SLATER
RECORDER

\$8.00 PAID R2 DEPUTY

LAW OFFICES OF
OTTO & POPE
164 HUBBARD WAY
SUITE A
RENO, NEVADA 89502

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