

APN 1220-16-610-099

010502019

RECORDING REQUESTED BY
FIDELITY NATIONAL TITLE INSURANCE COMPANY

AND WHEN RECORDED MAIL TO
ROBERT E. WEISS INCORPORATED
ATTN: FORECLOSURE DEPT
920 VILLAGE OAKS DRIVE
COVINA, CA 91724

Attn: Foreclosure Department

Space above this line for recorder's use

Title Order No.

Trustee Sale No. C-3899

Reference No. 0002958478

**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, which is normally thirty-five days from the date this Notice of Default may be recorded. 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). This amount is \$9,247.43 as of 07/18/01 and will increase until your account becomes current. You may not have to pay the entire unpaid portion of your account, even though full payment was demanded, but you must pay the amount stated above. 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 the 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:

CENDANT MORTGAGE CORPORATION, DBA PHH MORTGAGE SERVICES CORPORATION,
C/O ROBERT E. WEISS INCORPORATED, ATTN: FORECLOSURE DEPT, COVINA, CA 91724
(626)967-4302

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.

Continued on page 2

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NOTICE IS HEREBY GIVEN THAT: ROBERT E. WEISS INCORPORATED

is duly authorized Agent for the Trustee, or duly appointed Trustee, or as duly designated Trustee under a Deed of Trust dated 07/26/99, executed by DENNIS W MORRISON AND CAROL J MORRISON, HUSBAND AND WIFE AS JOINT TENANTS

as Trustor, to secure obligations in favor of WATERMARK FINANCIAL PARTNERS, INC.

as Beneficiary recorded on 7-30/99 as instrument no. 473490
in book 799 page 5449 of Official Records in the Office of the Recorder
of DOUGLAS County, Nevada, as more fully described on said Deed of Trust.
Including 1 note(s) for the sum of \$140,389.00; that the beneficial interest
under said 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 the payment has not been made of: FAILURE TO PAY
MONTHLY PRINCIPAL AND INTEREST INSTALLMENTS DUE 02/01/01 AND ALL
SUBSEQUENT INSTALLMENTS TOGETHER WITH LATE CHARGES AND ADVANCES

That by reason thereof, the present beneficiary under such Deed of Trust, has executed and delivered to said Trustee, a written Declaration and Demand for Sale, and has deposited with said duly appointed Trustee, such Deed of Trust and all documents evidencing the 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: 07/18/01

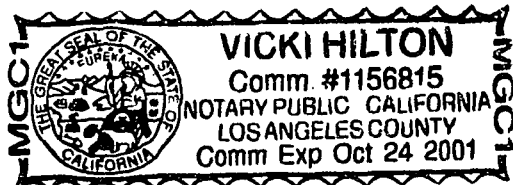
ROBERT E. WEISS INCORPORATED, ATTORNEY AND AGENT FOR
CENDANT MORTGAGE CORPORATION DBA PHH MORTGAGE SERVICES CORPORATION

BY: [Signature]
CRIS A KLINGERMANN, ESQ.
STATE OF California
COUNTY OF Los Angeles

On July 18, 2001 before me, Vicki Hilton, a Notary Public in and for said county, personally appeared CRIS A KLINGERMANN, ESQ., Attorney and Agent for Beneficiary 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.

[Signature]
Notary Public in and for said County and State



COPY

REQUESTED BY
STEWART TITLE of DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 JUL 19 PM 3: 57

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LINDA SLATER
RECORDER

\$ 900 PAID BC DEPUTY

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