APN: 41-160-030

When recorded return to: Stewart Title of Northern Nevada 401 Ryland Street Reno, NV 89502

NOTICE OF DEFAULT AND ELECTION TO SELL

NO. 011508538/0/0502428

TO: Gene Nathan Bowen, Trustee

Pursuant to NRS 116.3116, Lot 21 Condominiums Owners Association, Tahoe Village Unit No. 2, an incorporated association, does hereby give you notice of your default and does hereby elect to sell or cause the sale, to satisfy the obligation owing and arising out of your failure to pay your homeowners association assessments.

The lien of Lot 21 Condominiums Owners Association, recorded. September 7, 2001 in Book 0901, at Page 1773, as Document No. 522443, of Official Records of Douglas County, State of Nevada, securing the obligation of the assessments which was a deficiency in the amount of \$83,109.91, as of the date of said lien, plus the accruing assessments since that time, interest, late charges, advances, attorney fees and costs of the agent of the Association.

The total due as of this date is approximately \$84,057.47

Pursuant to NRS 116.31162, the sale of the real property situate in the County of Douglas, State of Nevada, and being more particularly described as follows:

Unit B, as set forth on the Condominium Map of Lot 21 of Second Amended Map of Tahoe Village Unit No. 2, recorded February 2, 1979, as Document No. 29641, Official Records of Douglas County, State of Nevada.

TOGETHER WITH an undivided 1/8th interest in and to the portion designated as Common Area as set forth on the Condominimum Map of Lot 21 of Second Amended Map of Tahoe village Unit No. 2, recorded February 2, 1979, as Document No. 29641, Official Records of Douglas County, State of Nevada.

will be held if this obligation is not completely satisfied and paid within sixty (60) days from the date of the mailing of this Notice of Default and Election to Sell.

DATED:

October 1, 2001

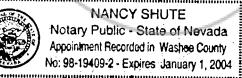
Stewart Title of Northern Nevada as Agent for the Managing Body of Lot 21 Condominiums Owners Association, Tahoe Village Unit No. 2.

Y: Phyllip E. Frink, Trustee Sale Officer

STATE OF NEVADA)SS

This instrument was acknowledged before me on October 1, 2001 by Phillip E. Frink.

NOTARY PURITO



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REQUESTED BY

STEWART TITLE of DOUGLAS COUNTY

IN OFFICIAL RECORDS OF
DOUGLAS CO. MEVADA

2001 OCT -2 PM 3: 46

LINDA SLATER
RECORDER

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