42-275-31-71
A Portion of APN: 1319-30-645-003

NOTICE OF DEFAULT AND ELECTION TO SELL

WHEREAS, DOREEN FRANCIS MARTIN SAINTJOHN, an unmarried woman executed that certain deed of trust ('Deed of Trust') dated June 9, 1996 to Stewart Title of Douglas County, A Nevada Corporation, Trustee, for the benefit of Harich Tahoe Developments, a Nevada general partnership, ('Beneficiary'), said Trustee having the address of Stewart Title of Douglas County, Timeshare Division, Attn: Shep Curtis 1702 Country Road, Suite B, Minden, NV 89423, said Trustee having the telephone number of 775-782-3025, which Deed of Trust is recorded in the Official Records of Douglas County in
Book 0796 at Page 3409 as Document Number 392558; and

WHEREAS, the Deed of Trust secures, among other obligations, a promissory note ('Note') in the original amount of $11,905.00 payable to the order of Beneficiary; and

WHEREAS, Beneficiary has declared a breach and default under the Note and Deed of Trust and has elected to have the property encumbered by the Deed of Trust sold in accordance with the power of sale set forth therein.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN that:

1. The aforementioned Note and Deed of Trust are in default due to failure by the respective obligator(s) to make payments as and when due and payable; in particular, monthly principal and interest payments are due and payable commencing with that payment in the amount of $196.71 which was due and payable on May 23, 2001
and all subsequent monthly principal and interest payments, together with late charges, service charges, advances made, penalties, and other fees and charges due and payable under the Note and Deed of Trust, if any, and all subsequent defaults that may occur or have occurred. There is now owing and unpaid on said Note the sum of $10,140.39 principal and interest.

2. Beneficiary has elected to have the property encumbered by said Deed of Trust, more particularly described in Exhibit A attached thereto and incorporated herein by this reference, sold in the manner particularly described in the Deed of Trust and pursuant to the laws of the State of Nevada to satisfy or partially satisfy the obligations of Trustor to Beneficiary thereinder and under the Note which it secures; and

3. Trustor or a party in interest, as said term is defined under the laws of Nevada, may cure the aforementioned default under the Note and Deed of Trust by payment to the Trustee in cash or certified funds all delinquent payments of principal and interest due and payable through the date of said cure together with all costs, fees and expenses incident to the preparation and recordation of this Notice and to any such cure, and all amounts that may have been advanced or expenses incurred in the enforcement of Trustor's obligations or the rights of Beneficiary under the Deed of Trust and the Note, on or before thirty-five (35) days following the day upon which this Notice of Default and Election to Sell is recorded in the Official Records of Douglas County, Nevada, and a copy mailed, either registered or certified to any person or entity with a recorded ownership interest in the property on the date of said recording, postage prepaid, return receipt requested; to determine the amount necessary to cure the aforementioned default and to verify that a cure is permissible, interested persons are requested to contact the Trustee; and

4. In the event the aforementioned default is not cured, Beneficiary intends to accelerate the entire umpaid balance owing under the Note and Deed of Trust to be immediately due and payable in full.

FINOVA Capital Corporation, A Delaware corporation, formerly known as Greyhound Financial Corporation, assignee of Harich Tahoe Developments, a Nevada General Partnership

By: _____
Roger Schroeder, its authorized agent

STATE OF ARIZONA)
) SS
COUNTY OF MARICOPA)

On this 29TH day of October, 2002 , before me, a notary public, in and for said county and state, personally appeared Roger Schroeder, who is the authorized agent of FINOVA Capital Corporation, a Delaware corporation, formerly known as Greyhound Financial Corporation, assignee of Harich Tahoe Developments, a Nevada General Partnership , personally known to me to be the person who executed the above instrument on behalf of the said corporation, and acknowledged to me that he executed the same for the purposes therein stated.

Bonnie J. Fenimore
Notary Public

OFFICIAL SEAL
BONNIE J. FENIMORE
NOTARY PUBLIC - STATE OF ARIZONA
MARICOPA COUNTY
My Commission Expires Jan. 12, 2005

361

WHEN RECORDED MAIL TO:
Stewart Title of Douglas County
1702 County Road, Suite B
Minden, Nevada 89423

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 NOV -4 PM 2:51

LINDA SLATER
RECORDER
$ 14.00 PAID K DEPUTY

0556814

BK1102PG01152