1220-17-612-00/

When Recorded Mail to: Stewart Title of Northern Nevada 401 Ryland Street Reno, NV 89502 030501010

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN:

THAT Stewart Title of Northern Nevada, a Nevada corporation, is duly appointed Trustee, under a Deed of Trust, Dated April 17, 2002 and Executed by Bayne L. Stevens and Frances N. Stevens, husband and wife as Trustor, to secure certain obligations in favor of Irene M. Achttien, a widow as Beneficiary, recorded May 13, 2002, in Book 0502, at Page 03974, as Document No. 0542134, of Official Records of Douglas County, State of Nevada, including one note in the amount of \$510,000.00.

That the beneficial interest under such Deed of Trust and the obligation secured thereby are presently held by the undersigned; that a breach of, and default in, the obligations for which such Deed of Trust is security has occurred in that payment has not been made of:

Non-payment of the January 13, 2003 installment in the amount of \$3,187.50. ALSO TOGETHER with any attorney fees, advances and ensuing charges and subsequent installments and late charges which may become due during the term of this default.

That by reason thereof, the present beneficiary under such 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 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.

NOTICE

YOU MAY HAVE THE RIGHT TO CURE THE DEFAULT HEREIN AND REINSTATE THE OBLIGATION SECURED BY SUCH DEED OF TRUST ABOVE DESCRIBED. SECTION 107.080 NEVADA REVISED STATUTES PERMITS CERTAIN DEFAULTS TO BE CURED UPON THE PAYMENT OF THE AMOUNTS REQUIRED BY THAT SECTION WITHOUT REQUIRING PAYMENT OF THAT PORTION OF PRINCIPAL AND INTEREST WHICH WOULD NOT BE DUE HAD NO DEFAULT OCCURRED. WHERE REINSTATEMENT IS POSSIBLE, IF THE DEFAULT IS NOT CURED WITHIN 35 DAYS FOLLOWING THE RECORDING AND MAILING TO TRUSTOR OR TRUSTOR'S SUCCESSOR IN INTEREST OF THIS NOTICE, THE RIGHT OF REINSTATEMENT WILL TERMINATE AND THE PROPERTY MAY THEREAFTER BE SOLD.

To determine if reinstatement is possible, and for the amount necessary to cure the default, contact Phillip E. Frink at (775) 789-4100.

DATED: March 5, 2003

attorney in fact

STATE OF COLORADO

SS

COUNTY OF JEFFERSON)

This instrument was acknowledged before me on March 11, 2003

by Blake N. Hickock as attorney in fact for Irene M. Achttien.

Phil Frink

031503611

Trustee Sale Officer

Foreclosure No.

0570051

BK0303PG06444

REQUESTED BY

Stawart Title of Douglas County IN OFFICIAL RECORDS OF DOUGLAS CO. NEVADA

2003 MAR 14 PM 3: 19

WERNER CHRISTEN RECORDER

PAID KY DEPUTY