

OFFICIAL RECORD

Requested By:
G D W CORPORATION

PTN-APN#131826101006

When recorded mail to:
Kingsbury Crossing Owners' Association
c/o Tricom Management, Inc.
1300 Kellogg Dr., Ste. B
Anaheim, CA 92807
Attn: Tana Adams

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 3 Fee: 16.00
BK-0305 PG-00665 RPTT: 0.00



NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE IS HEREBY GIVEN:

WHEREAS, KINGSBURY CROSSING OWNERS' ASSOCIATION, a Nevada non-profit corporation ("KCOA"), is granted under the Declaration of Timeshare Use ("Declaration"), recorded on February 16, 1983, as Document No. 076233, in Book 283, Official Records, Douglas County, Nevada, a lien in its favor with the power of sale, to secure payment to KCOA of any and all assessments made pursuant to said Declaration; and

WHEREAS, KCOA caused to be recorded on 3/2/05 in the Office of the County Recorder of Douglas County, Nevada, Official Records, as Documents No. 0637962, respectively, a Notice of Assessment and Claim of Liens for delinquent assessments, encumbering portions of that certain real property situated in the County of Douglas, State of Nevada, more particularly described in said Notice of Assessments and Claim of Liens; and

WHEREAS, a breach of the obligations for which the lien is security has occurred in that payments in the amounts shown on Exhibit "A" as to each person, respectively, are due, have not been made, and interest charges as shown on Exhibit "A," collection costs, attorneys' fees and recording costs, have not been made pursuant to the Declaration.

NOTICE IS HEREBY GIVEN that the undersigned has elected to sell or cause to be sold various real property interests described in said Exhibit "A" to satisfy said obligations; and

The sale of all of said Exhibit "A" real property interests will not occur if payment of the total amount due by each person as shown on Exhibit "A" is made, together with payment of costs, fees and expenses incident to the making good of the deficiency in payment, filing the lien and in commencing foreclosure, if paid within sixty (60) days following the day upon which this Notice of Default and Election to Sell is recorded in the Office of the County Recorder in which the property is located and a copy of the Notice of Default and Election to Sell is mailed in accordance with the law with postage prepaid to the persons listed in Exhibit "A" who are the owners of the various interests in the Exhibit "A" real property.

DATED this 25th day of February, 2005.

KINGSBURY CROSSING OWNERS' ASSOCIATION,
a Nevada non-profit corporation

Woody G. Gary, Managing Agent, on behalf of and
at the direction of the Board of Directors

STATE OF California)
: ss.
COUNTY OF Orange)

On this 25th day of FEBRUARY, 2005, before me, the undersigned, a notary public in and for said state, personally appeared Woody G. Cary, personally known to me to be the person whose name is subscribed to the foregoing document, who acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Tana M. Darnell
NOTARY PUBLIC

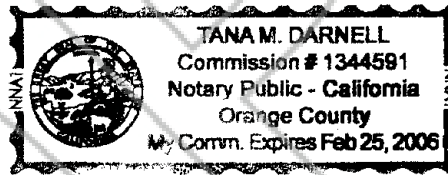


EXHIBIT "A"
KINGSBURY CROSSING OWNERS ASSOCIATION
PHASE XB

<u>Acct. #</u>	<u>Name</u>	<u>Sea.</u>	<u>Assoc. Dues</u>	<u>Maint. Fees</u>	<u>Repl. Res.</u>	<u>Adm. Cost</u>	<u>Late Chg.</u>	<u>Spec. Assess.</u>	<u>Forc. Cost</u>	<u>Amount of Lien</u>
470615721	GALLAGHER, Elizabeth Betty R.	L	287.50	299.75		62.40	73.25	125.00	510.00	\$1,357.90
471237811	ONEILL, Pauline J.	H	371.38	299.75		74.00	72.52	125.00	510.00	\$1,452.65
471137111	SCHMIDT, JANICE F.	H	196.50	299.75			49.32	100.00	510.00	\$1,155.57