

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 Of 1 Fee: 14.00

BK-1205 PG- 58 RPTT: 0.00



RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

42-285-11-01

A Portion of APN: 1319-30-645-003

WHEN RECORDED, MAIL TO:

STEWART TITLE OF DOUGLAS COUNTY
1663 HIGHWAY 395, SUITE 101
MINDEN, NV 89423

THIS RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL is made this 18 day of November, 2005, by the undersigned.

WHEREAS, the undersigned is the present beneficiary under that certain deed of trust (the 'Deed of Trust') executed by PENNY C. AUSTIN, an unmarried woman, recorded on Wednesday, December 11, 1996 in Book 1296 at Page 1587 as Document Number 0402634 in the Official Records of Douglas County, Nevada; and

WHEREAS, the undersigned declared a default under the terms of the Deed of Trust and caused certain Notice of Default and Election to Sell to be recorded on Monday, November 07, 2005 in Book 1105 at Page 2622 as Document Number 0659994 in the Official Records of said County; and

WHEREAS, the undersigned wishes to rescind said Notice of Default and Election to Sell.

NOW THEREFORE, the undersigned declares that upon the recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, canceled and withdrawn and shall be of no further force or effect; notwithstanding the foregoing, the undersigned reserves all rights and remedies as set forth in the Deed of Trust or elsewhere, including applicable law, and this Rescission by the undersigned and any forbearance by the undersigned of its rights and remedies under the Deed of Trust or the promissory note which it secures or under any other loan documents executed in connection with or related to either of them or otherwise afforded shall not be deemed a waiver of or preclude the exercise of any such right or remedy of the undersigned.

THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION, a Nevada non-profit corporation
BY: Resort Realty LLC, a Nevada Limited Liability Company, its Attorney-In-Fact



Dan Garrison, Authorized Signature

STATE OF NEVADA)

) SS

COUNTY OF DOUGLAS)

NOV 28 2005

This instrument was acknowledged before me on _____ by Dan Garrison as the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for The Ridge Tahoe Property Owners' Association, a Nevada non-profit corporation.

Notary Public