

Order No. E-88116-DS

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN: That Lawyers Title of Las Vegas, Inc., a corporation, is Trustee under a deed of trust dated February 22, 1979, executed by LINCOLN ESTATES DEVELOPMENT CORPORATION, a Nevada corporation as Trustor(s), to secure certain obligations in favor of KELTNER, MILAM & CO., AGENTS as Beneficiary, recorded March 16, 1979, in Book 29 pg. 228, Document No. 63834, of Official Records in the office of the Recorder of Lincoln County, Nevada, describing land therein as:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF FOR LEGAL DESCRIPTION.

That a breach of, and default in, the obligations for which such Trust Deed is security has occurred in that the monthly installment of interest which became due July 1, 1980 and all subsequent installments are now due.

That by reason thereof, the undersigned, present beneficiary under such Trust Deed, has executed and delivered to said Trustee a written Declaration of Default and Demand for Sale, and has deposited with said Trustee such Trust Deed 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.

Dated AUGUST 22, 1980.

STATE OF NEVADA
County of CLARK

On this 22nd day of August, 1980
personally appeared before me, a Notary Public in and for said

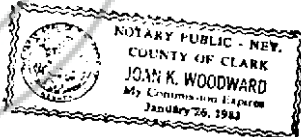
County and State,
Billy E. Melam

KELTNER, MILAM & CO., AGENTS

BY: [Signature]

known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Joan K. Woodward
Notary Public in and for said County and State



SPACE BELOW FOR RECORDER'S USE ONLY

No. 69537
FILED AND RECORDED AT REQUEST OF
LAWYER'S TITLE
AUG. 26, 1980
AT 5 MINUTES PAST 2 O'CLOCK
P.M. IN BOOK 29 OF OFFICIAL
RECORDS, PAGE 129 LINCOLN
COUNTY, NEVADA

[Signature]
COUNTY CLERK
39 PAGE 129

Lincoln County

EXHIBIT "A"

Situate in the County of Lincoln, State of Nevada, described as follows:

PARCEL NO. 1:

ALL OF LINCOLN ESTATES, as shown by map thereof on file in Book "A" of Plats, Page 79.

EXCEPTING THEREFROM the following:

Lot 1 in Block 1;
Lot 16 in Block 2;
Lots 5 and 13 in Block 3;
Lots 7 and 15 in Block 4;
Lots 1 and 9 in Block 6;
Lots 1, 5, 6, 9 and 14 in Block 7; AND
Lots 7, 9, 11, 12, 14 and 15 in Block 8;
Lot 5 in Block 7.

PARCEL NO. 2:

ALL OF LINCOLN ESTATES UNIT NO. 2, as shown by map thereof on file in Book "A" of Plats, Page 79.

EXCEPTING THEREFROM the following:

Lots 5, 12, 17, 24 and 25 in Block 8.

So long as the trustor be not in default concerning any of the covenants contained herein, or in the note secured hereby, a Partial Reconveyance may be had and will be given on lots in the above described property in LINCOLN ESTATES upon payment of \$450.00 for each lot and in LINCOLN ESTATES NO. 2 upon payment of \$225.00 for each lot to apply on the unpaid principal balance of the note secured hereby, for each such lot so reconveyed. Releases to be given only on those lots being deeded to purchaser and will require that a copy of executed Deed be submitted to beneficiary.