

Lincoln County

WHEN RECORDED RETURN TO:

EDWIN W. GUNDERSON
Box 6605
Incline Village, Nevada 89450

Order No. LV-616554-FC (LINC)

CANCELLATION OF NOTICE OF BREACH AND ELECTION
TO CAUSE PROPERTY TO BE SOLD UNDER DEED OF TRUST

KNOW ALL MEN BY THESE PRESENTS:

THAT, for a consideration, the receipt of which is hereby acknowledged

EDWIN W. GUNDERSON & NORMA J. GUNDERSON of Las Vegas, Nevada, hereby
cancels and rescinds the Notice of Breach heretofore given under the provisions
of Section 7710 of Nevada Compiled Laws, as amended, which Notice was dated
April 18, 1980, and recorded May 19, 1980 in Book 37 of
Official Records, as Document No. 68581 in the Office of the County
Recorder of Lincoln County, Nevada; said Notice of Breach pertaining to
the indebtedness evidenced by the Promissory Note mentioned as secured by that
certain Deed of Trust dated October 4, 1979 and recorded October 4, 1979,
page 696, in Book 32, as Document No. 65936, records of said County, executed
by LINCOLN ESTATES DEVELOPMENT, a Nevada Corporation.

FIRST AMERICAN TITLE COMPANY OF NEVADA, as Trustee, it being understood and
agreed, however, that this cancellation of said Notice of Breach shall not
in any manner be construed as waiving, curing, extending to or affecting any
default, either past, present or future, under said Deed of Trust, or as
impairing any right or remedy thereunder, but is, and shall be deemed to
be only an election; without prejudice, not to cause a sale to be made
pursuant to said Notice, and shall in no wise jeopardize or impair any
of the rights, remedies or privileges secured to the Beneficiary and/or
the Trustee under said Deed of Trust, nor to modify, nor alter in any
respect of the terms, covenants or obligations thereof.

DATED: This 15th day of October, 1980.

BY: Edwin W. Gunderson
EDWIN W. GUNDERSON
BY: Norma J. Gunderson
NORMA J. GUNDERSON

STATE OF NEVADA)
) SS.
COUNTY OF CLARK)

On October 21, 1980
personally appeared before me, a
Notary Public,
EDWIN W. GUNDERSON & NORMA J. GUNDERSON,
who acknowledged that they executed
the above instrument.

Nancy Faulstich
Notary Public



Notary Public, State of Nevada
CLARK COUNTY
Nancy Faulstich
My Appointment Expires Aug. 31, 1983

70110
FILED AND RECORDED AS REQUESTED BY
First American Title Co. of Nevada
October 24, 1980
AT 1 MINUTES PAST 1 O'CLOCK
P.M. IN BOOK 40 OF OFFICIAL
RECORDS, PAGE 199 LINCOLN
COUNTY, NEVADA
YURIKO SETZER
COUNTY RECORDER
By Lillian B. Kelly
Deputy