

NOTICE OF DEFAULT AND ELECTION TO SELL
UNDER DEED OF TRUST
foreclosure no. 8720149-PB

NOTICE IS HEREBY GIVEN: LAWYERS TITLE INSURANCE CORPORATION is Trustee
under a deed of trust dated March 5, 1982 executed by

BAENA MAR, S.A., a Panamanian Corporation
_____, as Trustors

to secure certain obligations in favor of _____
C & H DEVELOPMENT CO. II, a General Partnership

_____ as Beneficiary, recorded _____
September 17, 1982, in Book No. 51/Page 519 as Document No.
76138 of Official Records in the Office of the Recorder of
LINCOLN County, Nevada.

That a breach of, and default in the obligations for which said Deed of Trust is security has occurred in that the monthly installment of principal and interest which became due June 1, 1987, has not been paid and is now delinquent.

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: June 10, 1987 C & H DEVELOPMENT CO. II, a General Partnership

State of Nevada
County of Clark

By: [Signature]
SHELDON H. CLOBECK

On this 19th day of June, 1987 personally appeared before me a Notary Public in and for said County and State Sheldon H. Clobeck

LAWYERS TITLE INSURANCE CORPORATION

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.

[Signature]
LINDA A. BISHOP
Notary Public - State of Nevada
CLARK COUNTY
My Appointment Expires Feb. 8, 1990

No. 87226
FILED AND RECORDED AT REQUEST OF
Lawyers Title Ins. Corp.
July 15, 1987
AT 50 MINUTES PAST 2 O'CLOCK
P. M. IN BOOK 76 OF OFFICIAL
RECORDS, PAGE 55 LINCOLN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER

By [Signature], Deputy