

313131 LLN

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

Trustee Sale No. 88-0384

SNM Loan No. 79022828

NOTICE IS HEREBY GIVEN TO ALL PERSONS INTERESTED IN THE HEREINAFTER MENTIONED PROPERTY OR WHOM THIS NOTICE MAY CONCERN, that: PROFESSIONAL FORECLOSURE CORPORATION is duly appointed Trustee under a Deed of Trust dated JANUARY 15, 1979 executed by WILBURN L. DAVIS AND JULIANNA Y. DAVIS, HUSBAND AND WIFE AS JOINT TENANTS Trustor(s), in favor of NEVADA NATIONAL BANK as Beneficiary, recorded JANUARY 22, 1979, as Instrument No. 63586, Book 28 of Official Records in the office of the County Recorder of LINCOLN County, Nevada, which secured among other obligations one Deed of Trust Note for principal sum of \$28,450.00; that the beneficial interest under such Deed of Trust and the obligations secured thereby are presently held by STATE OF NEVADA/DEPARTMENT OF COMMERCE-HOUSING DIVISION; that a breach of, and default in the obligations for which such Deed of Trust is security has occurred in that payment has not been made of the principal, interest, and impound installment due on SEPTEMBER 1, 1987 plus all subsequent installments of principal, interest and impounds, plus late charges and any advances the said Beneficiary may be authorized or obligated to pay, if any plus permitted costs and expenses and, that the total amount now due is approximately \$2,264. By reason of said breach and default, it is hereby declared that the entire unpaid amount of said note and all other sums secured by the Deed of Trust are immediately due and payable, and notice is hereby given of the election of the undersigned to cause Trustee to sell the property described in the Deed of Trust in the manner provided therein. The said present Beneficiary under such Deed of Trust has executed and delivered to said duly appointed Trustee, a written declaration of default, and has deposited with said duly appointed Trustee such Deed of Trust and all documents evidencing obligations secured thereby and has declared and does declare all sums 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.

NOTICE

You may have the right to cure the default herein and reinstate the one obligation secured by such Deed of Trust above described. Section 107.080 of the Nevada Revised Statutes permits certain defaults to be cured upon payment of the amounts required by that section without requiring payment of that portion of principal and interest which would not be due had no default occurred. Where reinstatement is possible, if the default is not cured within 35 days following the recording and mailing to Trustor or Trustor's successor in interest of this notice, the right of reinstatement will terminate and the property may thereafter be sold.

To determine if reinstatement is possible and the amount, if any, necessary to cure the default, contact the Beneficiary or the Trustee, whose name and address as of the date of this notice is: PROFESSIONAL FORECLOSURE CORPORATION, 2755 Bristol Street, Suite 250, Costa Mesa, CA 92626-5909. Phone (714) 662-0213.

Date of this Instrument:

STATE OF NEVADA/DEPARTMENT OF COMMERCE-HOUSING DIVISION as said Beneficiary

February 17, 1988

By: Nancy Corbin  
Authorized Signature  
Nancy Corbin, Loan Administration Officer

Acknowledgement  
SS.

STATE OF CALIFORNIA  
COUNTY OF ORANGE

STATE OF NEVADA )  
Carson City )

On this 1st day of March, 1988, before me, a Notary Public within and for said Carson City, personally appeared Nancy Corbin, to me personally known who, being duly sworn did say that she is the Loan Administration Officer of the Nevada Housing Division named in the foregoing instrument and acknowledged that she executed the same.

JUDITH A. GRENADE  
NOTARY PUBLIC - NEVADA  
CARSON CITY  
My Appl. Expires Mar. 27, 1991

Judith A. Grenade  
Notary Public

COPY

88368

No. 88368  
FILED AND RECORDED AT REQUEST OF  
First American Title Co.  
March 11, 1988

A. 50 UNDEVELOPED LAND  
P. 79 OF OFFICIAL  
F. 39 LYNDEN  
C. UNDEVELOPED

FRANK C. HULSE  
COUNTY CLERK

By M. A. Condie, Deputy