

When recorded return to:
Frontier Title Company
Foreclosure Dept.

FCL 42553-EU

138292

NOTICE OF BREACH AND ELECTION TO SELL
UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN:

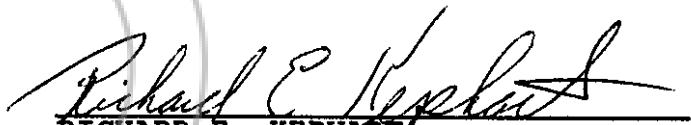
That STEWART TITLE OF NORTHEASTERN NEVADA, a Nevada corporation dba FRONTIER TITLE COMPANY is Substituted Trustee under a Deed of Trust dated May 17, 1977, executed by JAMES A. ARNOLD, a single man, as Trustor to secure certain obligations in favor of RICHARD E. KEPHART and MARI ALICE KEPHART, as Beneficiary, recorded May 16, 1977, in Book 59, Page 76, of Official Records, in the office of the Recorder of Eureka County, Nevada, as Document No. 62978.


That a breach of the obligations for which such Trust Deed is security has occurred in that the annual installment of principal and interest due and payable under the terms of said promissory note on March 1, 1991 has not been paid and remain due, owing and unpaid.

That in addition to the default stated above, should any prior taxes, liens or encumbrances be delinquent or become delinquent, or should the Beneficiary advance sums to protect their security, said delinquencies must be cured as a condition of reinstatement or payoff.

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 surrendered to 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 has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

Dated: March 14, 1991


RICHARD E. KEPHART

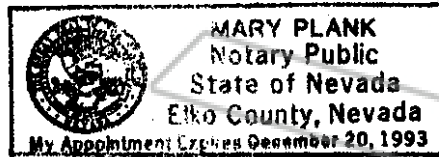

MARI ALICE KEPHART

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STATE OF NEVADA)
) SS
COUNTY OF ELKO)

On this 22ND day of MARCH, 1991, personally appeared before me, a notary public RICHARD E. KEPHART and MARI ALICE KEPHART who acknowledged to me that they executed the above instrument.

Mary Plank
Notary Public



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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Frontier Title Co
'91 OCT 23 A8:31

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$6.00

138292

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