

NOTICE OF DEFAULT

NOTICE is hereby given, in accordance with the requirements of Section 76-1006, R.R.S. 1943 of default by Hunter's Glen Joint Venture, a Nebraska Joint Venture, as Trustor, did on or about the 19th day of December, 1983, make, execute and deliver unto Joseph Polack, Attorney at Law, as Trustee.

Said Trust Deed was given by Trustor as security for repayment of a loan which Trustor obtained from C.V. Thrift Services, Inc., Beneficiary of said Trust Deed, which Trust Deed was recorded on the 22nd day of December, 1983 in the Office of the Register of Deeds of Douglas County, Nebraska in Book 2636 at Page 624 which Deed of Trust was amended, and which amended Deed of Trust dated May 4, 1984 was recorded May 4, 1984 in the Office of the Register of Deeds of Douglas County, Nebraska, in Book 2675 at Page 159, wherein said Trustor conveyed the following described real property:

PARCEL I: The South 1/2 of the Northeast 1/4, in Section 4, Township 14 North, Range 11 East of the 6th P.M., Douglas County, Nebraska, EXCEPT the following parcel:

Beginning at a point on the North line of said South 1/2 of the Northeast 1/4, said point being 900.00 feet Westerly of the Northeast corner thereof;

thence Southerly parallel with the East line of said Section 4, 190.00 feet;

thence Northwesterly to a point on said North line of the South 1/2 of the Northeast 1/4, said point being 750.00 feet Westerly of the point of beginning;

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GEORGE J. BENEVOZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBR.

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thence Easterly along said North line to the point of beginning.

The tract of land herein described contains 1.64 acres, more or less.

Parcel I is more particularly described as follows: Beginning at the Southeast corner of the Northeast 1/4 of said Section 4; thence N 89°08'44" W (assumed bearings) for 2638.88 feet along the South line to the Southwest corner of said Northeast 1/4; then N 1°29'24" E for 1321.51 feet along the West line to the Northwest corner of the South 1/2 of said Northeast 1/4; thence S 89°10'37" E for 990.81 feet along the North line of the South 1/2 of said Northeast 1/4; then S 74°55'01" E for 771.28 feet; thence N 1°34'23" E for 190.00 feet to the North line of said South 1/2; thence S 89°10'37" E for 900.00 feet to the Northeast corner of the South 1/2 of said Northeast 1/4; thence S 1°34'23" W for 1322.99 feet along the East line to the Point of Beginning, containing 78.49 acres.

PARCEL II: The Southeast 1/4 of Section 4, Township 14 North, Range 11 East of the 6th P.M., Douglas County, Nebraska, more particularly described as follows: Beginning at the Southeast corner of the Southeast 1/4 of said Section 4; thence N 89°04'13" W (assumed bearings) for 2635.23 feet along the South line to the Southwest corner of said Southeast 1/4; thence N 1°29'24" E for 2643.57 feet along the West line to the Northwest corner of said Southeast 1/4; thence S 89°08'44" E for 2638.88 feet along the North line to the Northeast corner of said Southeast 1/4; thence S 1°34'05" W for 2647.08 feet along the East line of said Southeast 1/4 to the Point of Beginning, containing 160.13 acres.

PARCEL III: That part of the Northeast 1/4 of Section 2, Township 14 North, Range 11 East of the 6th P.M., Douglas County, Nebraska, described as follows:

Beginning at the Southwest corner of said Northeast 1/4 of Section 2; thence N 0°18'15" W (assumed bearings) for 2481.43 feet along the West line of said Northeast 1/4 to a point that is 33 feet South of the Northwest corner of said Northeast 1/4; thence N 89°00'28" E for 2612.27 feet parallel with and 33 feet South of the North line of said Northeast 1/4; thence S 0°20'47" E for 2457.36 feet parallel with and 33 feet West of the East line of said Northeast 1/4; thence S

89°08'18" W for 95.07 feet parallel with and 30 feet North of the South line of said Northeast 1/4; thence along a curve to the left (having a radius of 196.43 feet and a long chord bearing S 73°05'49" W for 108.56 feet) for an arc distance of 109.99 feet to the South line of said Northeast 1/4; thence S 89°08'18" W for 2414.91 feet to the Point of Beginning. Contains 148.9 acres.

You are further notified that pursuant to a Substitution of Trustee recorded on August 14, 1986 in the Office of the Register of Deeds of Douglas County, Nebraska at Book 785 of Miscellaneous Records at Page 581, Douglas W. Reno, Attorney at Law, was appointed successor trustee under said Trust Deed.

You are further notified that pursuant to that certain Promissory Note and Deed of Trust Modification Agreement dated December 22, 1987 and recorded on December 23, 1987 in the office of the Register of Deeds of Douglas County, Nebraska at Book 835 of the Miscellaneous Records at Page 436, a portion of the Trust Deed with respect to a portion of the Property described as Parcel II herein was assigned to Colonias Lots, Inc., a Nebraska corporation, as Successor Beneficiary.

You are further notified that pursuant to a Substitution of Trustee recorded on March 3, 1988 in the Office of the Register of Deeds of Douglas County, Nebraska at Book 841 of Miscellaneous Records at Page 103, Russell J. Krekemeier, Attorney at Law, was appointed successor trustee under said Trust Deed.

The Successor Trustee elects to declare a default on the following described real property only:

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The SE1/4 of Section 4, T14N, R11E of the 6th P.M., Douglas County, Nebraska, except that part described as follows: Beginning at the N.E. corner of said SE1/4; thence S 89°16'46" W on the North line of said SE1/4, 2638.81 feet to the N.W. corner of said SE1/4; thence S 00°05'12" E on the West line of said SE1/4, 500.50 feet; thence N 92°54'48" E, 170.00 feet to a point of curve; thence Southeasterly on a curve to the right, (chord bearing S 77°20'12" E, chord distance 265.76 feet, radius being 602.10 feet), an arc distance of 267.97 feet; thence S 64°35'12" E, 175.00 feet to a point of curve; thence Southeasterly on a curve to the right, (chord bearing S 60°27'33" E, chord distance 134.49 feet, radius being 934.27 feet), an arc distance of 134.61 feet; thence S 56°19'53" E, 984.30 feet to a point of curve; thence Southeasterly on a curve to the left (chord bearing S 63°49'15" E, chord distance 199.43 feet, radius being 765.00 feet), an arc distance of 200.00 feet; thence S 19°17'56" W, 191.52 feet; thence S 24°00'29" E, 120.00 feet; thence S 00°00'29" E, 120.00 feet; thence N 89°59'31" E, 500.00 feet; thence S 00°00'29" E, 125.00 feet; thence N 89°59'31" E, 900.00 feet to a point on the East line of said SE1/4; thence N 00°00'29" W on the East line of said SE1/4 1902.00 feet to the point of beginning, (containing 86.22 acres, more or less).

You are further notified that there has occurred a breach of an obligation of the Trustor for which the trust property was conveyed as security, to-wit, that the Trustor has failed to pay Beneficiary payments which have been contractually due from July, 1984 through this date, together with interest accruing thereon. A breach of the obligations for which the trust property was conveyed as security has occurred in that the Trustor(s) failed to make the payments as the same became due under the Promissory Note secured by the Deed of Trust, for which reason the Trustee has elected to cause the subject property to be sold forthwith to satisfy the obligations and amounts due under the Promissory Note.

This Notice of Default supercedes any prior Notice of Default with respect to the property being foreclosed.

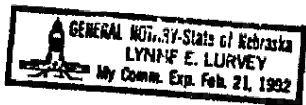
Dated this 16 day of March, 1988.


RUSSELL J. KREIKEMEIER, Successor Trustee

By 
Clay M. Rogers
STEIER & KREIKEMEIER, P.C.
1065 N. 115th Street, Suite 100
Omaha, Nebraska 68154
(402) 496-2500

STATE OF NEBRASKA)
COUNTY OF DOUGLAS) ss.

On this 16th day of March, 1988, before me, the undersigned, a Notary Public duly commissioned and qualified for said county, personally came Clay M. Rogers, to me known to be the identical person whose name is subscribed to the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed.




Notary Public

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