

NOTICE OF DEFAULT AND ELECTION TO SELL

TO WHOM IT MAY CONCERN:

WHEREAS, on November 12, 1966, CRESCENT VALLEY RANCH & FARMS, a Nevada corporation, and ASSOCIATED VENTURES OF NEVADA, INC., a Nevada corporation, as Trustors executed a Deed of Trust wherein NEVADA TITLE GUARANTY COMPANY is Trustee for A. Z. SELTZER, AUGUST I. DAMON, ELIZABETH DAMON, AARON MOYER, GERALDINE MOYER, FLORENCE BERENEY, HOUSTON A. SNIDOW, HORACE D. ORR, MARY ORR, BEOWAVE FARMS, INC., RALPH G. SEIBLY and ELIZABETH SEIBLY, Beneficiaries, conveying that certain land situate in the Counties of Eureka, Lander, Pershing and Humboldt, State of Nevada, which real property is more particularly described in Exhibit "A" attached hereto, and by this reference made a part hereof, and which Deed of Trust was recorded on

December 14, 1966, as Document No. 43385, Eureka County, Nevada;  
December 30, 1966, as Document No. 46036, Lander County, Nevada;  
December 29, 1966, as Document No. 63315, Pershing County, Nevada,  
December 29, 1966, as Document No. 126565, Humboldt County, Nevada,

and,

WHEREAS, on November 12, 1966, CRESCENT VALLEY RANCH & FARMS, a Nevada corporation, as Trustor, executed a certain Deed of Trust wherein NEVADA TITLE GUARANTY COMPANY is Trustee for A. Z. SELTZER, AUGUST I. DAMON, ELIZABETH DAMON, AARON MOYER, GERALDINE MOYER, FLORENCE BERENEY, HOUSTON A. SNIDOW, HORACE D. ORR, MARY ORR, BEOWAVE FARMS, INC., RALPH G. SEIBLY and ELIZABETH SEIBLY, Beneficiaries, conveying that certain land situate in the Counties of Eureka, Lander, Pershing, and Humboldt, State of Nevada, which real property is more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof, and which Deed of Trust was recorded on

February 1, 1967, as Document No. 44160, Eureka County, Nevada;

all as security for the payment of the promissory note of ASSOCIATED VENTURES OF NEVADA, INC., dated November 12, 1966, to A. Z. SELTZER, a married man, AUGUST I. DAMON and ELIZABETH DAMON, husband and wife, AARON MOYER and GERALDINE MOYER, husband and wife, FLORENCE BERENEY, a single woman, HOUSTON A. SNIDOW, a married man, HORACE D. ORR and MARY ORR, husband and wife, BEOWAVE FARMS, INC., a Nevada corporation, RALPH G. SEIBLY and ELIZABETH C. SEIBLY, husband and wife; and,

WHEREAS, a breach of the obligation for which said transfers in trust as security were made has occurred in that default has been made in the payment of the total \$115,000.00 instalment of principal due on November 12, 1969, and of \$33,428.00 due on account of the \$75,000.00 instalment of principal due on November 12, 1968; and,

NOTICE IS HEREBY GIVEN by the undersigned as Trustee, at the direction of the above named Beneficiaries, that Beneficiaries have elected to consider all of the unpaid balance of principal and interest to be due in consequence of said default, all in accordance with the terms of said promissory note and Deeds of Trust, and have elected to sell or cause to be sold the real property described in said Deeds of Trust to satisfy said obligation.

DATED this 24 day of December, 1969.

NEVADA TITLE GUARANTY COMPANY

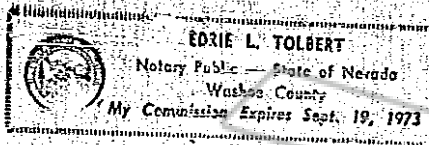
By W. R. [Signature]

WILSON & HALE  
ATTORNEYS AT LAW  
50 COURT STREET  
RENO, NEVADA  
LV

STATE OF NEVADA )  
                  : ss.  
County of Washoe)

On December 24, 1969, personally appeared before me, a Notary Public, W. L. Thomas, known to me to be the person described in and who acknowledged to me that he executed the foregoing instrument in behalf of NEVADA TITLE GUARANTY COMPANY.

Edrie L. Tolbert  
Notary Public



RECORDED AT THE REQUEST OF Nevada Title Guaranty Co.  
on Dec. 31, 1969, at 52 mins. past 8 A. M. in  
Book 34 of OFFICIAL RECORDS, page 9-10 RECORDS OF  
EUREKA COUNTY, NEVADA William A. No. 10 Recorder.  
File No. 51876 Fee \$ 4.00

WILSON & HALE  
ATTORNEYS AT LAW  
80 COURT STREET  
RENO, NEVADA