

82467

NOTICE OF DEFAULT AND ELECTION TO SELL
UNDER DEED OF TRUST

TO: GLEN O. WHITAKER and LILLY Q. WHITAKER, his wife, and MELVIN J. WHITAKER and LORRAINE WHITAKER, dba BLUE DIAMOND FARM, and all others to whom it may concern.

NOTICE IS HEREBY GIVEN that there has been a default and breach of that Deed of Trust executed by GLEN O. WHITAKER and LILLY Q. WHITAKER, his wife, and MELVIN J. WHITAKER and LORRAINE WHITAKER, dba BLUE DIAMOND FARM, Trustors, to TITLE SERVICE AND ESCROW COMPANY, Trustee, and PRODUCERS LIVESTOCK LOAN COMPANY, of Salt Lake City, Utah, as Beneficiary, which Deed of Trust is dated June 29, 1979, and recorded on August 1, 1979, in Book 71 of Official Records, Page 445, Eureka County Recorder's Office, Eureka, Nevada, File No. 68810, and a breach of the Promissory Notes and other obligations secured by said Deed of Trust.

The Promissory Notes and other obligations for which said Deed of Trust is security have been breached in that the Trustors have failed to pay on demand a certain Promissory Note dated March 30, 1981, in the face amount of \$739,151.34, and the interest thereon which was due and payable in full on demand, or, if no demand, then on November 1, 1981, and also the failure to pay the installment payments of principal and interest due on a certain Trust Deed Note dated June 29, 1979, in the face amount of \$869,000.00, the payment of which Notes and other loans, advances and obligations in connection therewith are now in default in the following amounts:

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ROSS P. EARDLEY
ATTORNEY AT LAW
409 IDAHO STREET - P.O. BOX 381
ELKO, NEVADA 89801
(702) 738-4048

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Principal Balance (Operating Loans)	\$552,821.54	
Interest through November 17, 1981	<u>42,207.37</u>	\$ 595,028.91
Principal Balance (Real Estate Loans)	\$981,025.02	
Interest through November 17, 1981	<u>60,722.58</u>	<u>1,041,747.60</u>
TOTAL		\$1,636,776.51

Together with interest accruing from November 18, 1981, on the first above obligation at the rate of \$272.32 per day and on the second above obligation at the rate of \$444.01 per day.

By specifying the above default in payment of said Promissory Notes, the Beneficiary is in no way waiving any other defaults, known or unknown, which may now exist or occur in the future in the payment or performance of said Deed of Trust or the obligations secured thereby.

Notice is further given that Producers Livestock Loan Company, the Beneficiary of said Deed of Trust, is the owner and holder of the obligations secured thereby and does hereby declare that the entire unpaid balance secured by said Deed of Trust, as set forth above, both principal and interest, is now due and payable, all in accordance with the terms and conditions thereof, together with all other sums secured by said Deed of Trust, including, but not limited to, costs, attorney fees and expenses of maintaining and preserving the property and assets described in said Deed of Trust.

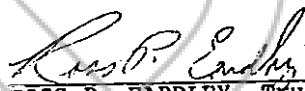
Notice is further given that the said Beneficiary has and does elect to sell the property described in said Deed of Trust under the power of sale contained therein and the laws of the State of Nevada, to satisfy all of the obligations secured thereby. The property above referred to is situate in the County of Eureka, State of

Nevada, and is more particularly described in said Deed of Trust, reference to which is hereby made.

Notice is further given that the Beneficiary of said Deed of Trust has exercised its right to change the Trustee of said Deed of Trust and by written Substitution of Trustee dated November 19, 1981, ROSS P. EARDLEY, 469 Idaho Street, Elko, Nevada, has been substituted as Trustee of said Deed of Trust in place of TITLE SERVICE AND ESCROW COMPANY.

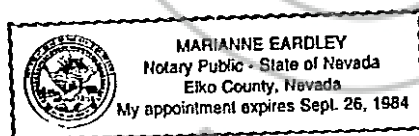
This Notice is given pursuant to the terms of said Deed of Trust and also pursuant to Chapter 107 of the Nevada Revised Statutes and other laws of the State of Nevada pertaining to the sale of property under Deeds of Trust.

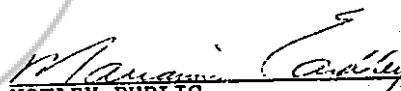
DATED: November 20, 1981.


ROSS P. EARDLEY, Trustee
469 Idaho Street
Elko, Nevada 89801

STATE OF NEVADA)
: SS.
COUNTY OF ELKO)

On this 20th day of November, 1981, personally appeared before me ROSS P. EARDLEY, who acknowledged that he executed the above instrument.




NOTARY PUBLIC

OFFICIAL RECORDS
ELKO COUNTY, NEVADA
WILLIS A. DEVER, RECORDER
11-20-81 8:24:01

01 NOV 20 4 9:05

RECORDED AT REQUEST OF
Ross P. Eardley
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