

When recorded, mail to:
VALERIE N. STRANDELL, ESQ.
P. O. Box 2670
Reno, NV 89505

120694

**NOTICE OF DEFAULT AND
ELECTION TO SELL UNDER DEED OF TRUST**

NOTICE IS HEREBY GIVEN: That the law firm of McDONALD, CARANO, WILSON, McCUNE, BERGIN, FRANKOVICH & HICKS, a Partnership, of Reno, Nevada, is the duly substituted Trustee under a Deed of Trust dated October 28, 1975, executed by RONALD C. CHANEY and SANDRA L. CHANEY, his wife, as Trustors, given to secure certain obligations in favor of THE FEDERAL LAND BANK OF BERKELEY, a corporation, as Beneficiary, which was recorded November 26, 1975, in Book 53, Page 204, Document No. 60686, Official Records in the Office of the County Recorder of Eureka County, State of Nevada, on the following described real property:

PARCEL I

**TOWNSHIP 21 1/2 NORTH, RANGE 54 EAST, M.D.B.&M.
Section 34: Lots 3 and 4; S 1/2 NW 1/4;
SW 1/4**

EXCEPTING THEREFROM all oil and gas as reserved
in Patent executed by United States of America.

PARCEL II

TOWNSHIP 21 NORTH, RANGE 54 EAST, M.D.B.&M.

**Section 4: Lots 1, 2, 3 and 4 (N 1/2
N 1/2); S 1/2 N 1/2**

EXCEPTING THEREFROM, all coal and other
minerals as reserved in Patent from United
States of America to William A. Jones recorded
January 24, 1956, in Book 24, of Deeds at
Page 501, Eureka County, Nevada, records.

Containing 607.28 acres, more or less.

TOGETHER WITH the right to pump 4.0 c.f.s. of
water from well located in the SW 1/4 of the
SW 1/4 of Section 34, Township 21 1/2 North,
Range 54 East, M.D.B.&M. for irrigation of
205.718 acres of the above described land,
evidenced by Certificate of Appropriation of
Water No. 8527 (Application No. 28956) issued
to Ronald C. Chaney by the Nevada State
Engineer.

TOGETHER WITH all of Grantor's existing and future
rights, however evidenced, to the use of water for irrigating
said lands and for domestic and stock watering uses, including

McDONALD, CARANO, WILSON, McCUNE,
BERGIN, FRANKOVICH & HICKS
ATTORNEYS AT LAW
RENO, NEVADA 89505-2670

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ditches, laterals, conduits, and rights of way used to convey such water or to drain said land, all of which rights are hereby made appurtenant to said land, and all pumping plants now or hereafter used in connection therewith, and all wind machines used on said land, which pumping plants and wind machines are hereby declared to be fixtures; all grazing leases, permits, and licenses used with said land; all tenements, hereditaments, easements, rights of way, and appurtenances to said land, and the rents, issues, and profits thereof.

NOTICE IS FURTHER GIVEN that certain property has been released from said Deed of Trust pursuant to a Deed of Partial Reconveyance dated January 31, 1978, recorded June 9, 1978, as Document No. 65051, in Book 63, Page 514, of Official Records of Eureka County, Nevada.

That said obligations secured by said Deed of Trust include a Note for the original sum of \$58,500.00 dated October 28, 1975; that the beneficial interest under such Deed of Trust and the obligations secured thereby are presently held by the undersigned; 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 as follows:

- (1) Delinquencies as of, but not including, July 25, 1988, in the amount of \$20,743.45, as follows:

\$17,525.12 Past Due Amounts
\$ 3,218.33 Default Interest
- (2) All costs and fees incurred herein;
- (3) Any advancements made herein;
- (4) Any delinquent taxes due and owing.

Contact the Office of VALERIE N. STRANDELL, ESQ., P. O. Box 2670, Reno, Nevada, 89505, 322-0635, upon receipt hereof for exact amount due. The total indebtedness, including delinquencies, is \$36,575.04 as of, but not including, July 25, 1988, with interest thereafter on a portion thereof at variable rates together with costs and fees and any further advancements made.

That by reason thereof, the present Beneficiary under such Deed of Trust, has executed and delivered to said duly appointed Trustee, a written Declaration of Default and Demand for Sale, and has deposited with said duly appointed Trustee, such Deed of Trust and all documents evidencing obligations secured thereby, and has declared and does hereby declare all sums secured 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. That upon payment in full, the amount of Trustor's capital stock in the Federal Land Bank of Sacramento, which had a par value as of July 25, 1988, of \$1,220.00, will be credited against the indebtedness.

NRS Section 107.080 permits certain defaults to be cured upon the timely payment of the amounts required by that Section. If said amounts are not cured within thirty-five (35)

days following the recording and mailing of this Notice of Default and Election to Sell under Deed of Trust, the property may thereafter be sold.

DATED: This 28 day of July, 1988.

WESTERN FARM CREDIT BANK, formerly
FEDERAL LAND BANK OF SACRAMENTO,
a corporation

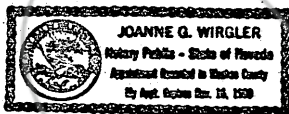
By: INTERMOUNTAIN FEDERAL LAND
BANK ASSOCIATION, a corporation
(formerly Federal Land Bank
Association of Reno)

By Franklin M. Bishop
Franklin M. Bishop, President
Special Agent

STATE OF NEVADA)
: ss.
COUNTY OF WASHOE)

On this 28th day of July, 1988, personally appeared before me, a Notary Public, FRANKLIN M. BISHOP, the President of INTERMOUNTAIN FEDERAL LAND BANK ASSOCIATION, a corporation, Special Agent for WESTERN FARM CREDIT BANK, formerly known as FEDERAL LAND BANK OF SACRAMENTO, a corporation, who acknowledged that he executed the foregoing instrument.

Joanne G. Wirgler
Notary Public



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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.N. REGALEATI, RECORDER
FILE NO. FEE \$ 700
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MCDONALD, CARANO, WILSON, MCCUNE,
BERGIN, FRANKOVICH & HICKS
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