

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

Loan No. HELD RANCH/RUSSELL
T.S. No. G146429
UNIT CODE: G

NOTICE IS HEREBY GIVEN: THAT T.D. SERVICE COMPANY

is duly appointed Trustee under the following described deed of trust:

TRUSTOR: DANIEL H. RUSSELL
ROBERTA A. RUSSELL

BENEFICIARY: SANWA BANK CALIFORNIA

Recorded September 19, 1989 as Instr. No. 129611 In Book 202
Page 540 of Official Records in the office
of the Recorder of Eureka County: *****

said deed of trust secures certain obligations including notes for the aggregate
sum of \$18,992,342.04. Said notes were modified by (mesne) amendments which
created that certain Fifth Addendum to Amended and Restated Credit Agreement
dated December 2, 1991.

That the beneficial interest under such deed of trust and the obligations secured thereby
are presently held by the beneficiary. 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
of:

THE BALANCE OF THE PRINCIPAL SUM OF \$7,179,559.94 WHICH BECAME DUE
FEBRUARY 5, 1992, PURSUANT TO THE FIFTH ADDENDUM AND RESTATED CREDIT
AGREEMENT DATED DECEMBER 2, 1991, WITH INTEREST DUE THEREON FROM DECEMBER
4, 1991 PURSUANT TO SUCH AGREEMENT, PLUS ADDITIONAL EXPENSES AND
ATTORNEY'S FEES INCURRED.

*****and a Counterpart Deed of Trust recorded September 19, 1989, as
Instrument No. 263409, in Book 155, Page 198 of Official Records in the
office of the Recorder of White Pine County.

THIS IS PAGE ONE OF A TWO PAGE DOCUMENT

EU418058

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 elect 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.

DATED November 25, 1992.

CURRENT BENEFICIARY:

SANWA BANK CALIFORNIA SUCCESSOR IN INTEREST TO

LLOYDS BANK CALIFORNIA

By *Chris Demlow* T.D. SERVICE COMPANY, Its Attorney-in-Fact

BY

Tracy Frisch Tracy Frisch

Assistant Secretary

STATE OF CALIFORNIA

COUNTY OF ORANGE

On this 25th day of November, 1992, before me, the undersigned, personally

appeared Chris Demlow, known to me to be the

Asst. Vice President

and Tracy Frisch, known to me

to be the Secretary of T. D. SERVICE COMPANY

and known to me to be the persons who executed the within instrument on behalf

of T.D. SERVICE COMPANY

and whose name is subscribed to the within instrument as attorney-in-fact of

SANWA BANK CALIFORNIA

subscribed the name of SANWA BANK CALIFORNIA, thereto as principal

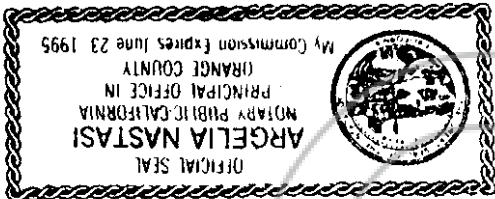
and the name of T. D. SERVICE COMPANY, as attorney-in-fact for said

SANWA BANK CALIFORNIA, and that said T.D. SERVICE COMPANY

executed the same as such attorney-in-fact.

WITNESS my hand and official seal.

Notary Public in and for said county and state
Argelia Nastasi
Argelia Nastasi



RECORDING REQUESTED BY

T. D. SERVICE COMPANY

and when recorded mail to

T. D. SERVICE COMPANY
601 South Lewis Street
P.O. Box 6343
Orange, CA 92613-6343

SPACE BELOW THIS LINE FOR RECORDERS USE

BOOK 243 PAGE 034

OFFICIAL RECORDS

RECORDED AT THE REQUEST OF

First American Title

92 DEC 16 AM 1:33

EUREKA COUNTY, NEVADA
M.N. REBALANCE, RECORDER
FILE NO. FEES \$6.00

143413