

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

143417

Loan No. J.D. RANCH/RUSSELL
T.S. No. G146427
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. 129613 In Book 202
Page 563 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

THE BALANCE OF THE PRINCIPAL SUM OF \$7,179,559.94, WHICH BECAME DUE
FEBRUARY 5, 1992, PURSUANT TO THE FIFTH ADDENDUM TO AMENDED 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.

THIS IS PAGE ONE OF A TWO PAGE DOCUMENT

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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

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

Chris Demlow
Assistant Vice President
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 TD SERVICE COMPANY, the corporation that executed and whose name is subscribed to the within instrument as attorney-in-fact of

SANWA BANK CALIFORNIA, and acknowledged to me that they

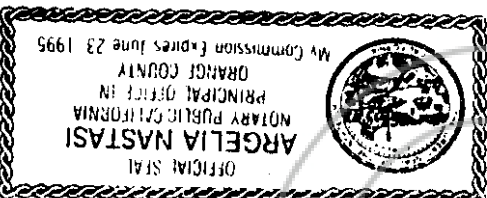
subscribed the name of SANWA BANK CALIFORNIA, thereto as principal

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.

Argelia Nastasi
Notary Public in and for said county and state



SPACE BELOW THIS LINE FOR RECORDERS USE

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

BOOK 243 PAGE 040
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
First American Title
92 DEC 16 AM 1:45

EUREKA COUNTY, NEVADA
M.N. REBALANCE, RECORDER
145417
FEE \$6.00