

143421

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

Loan No. SADLER RANCH/RUSSELL  
T.S. No. G146394  
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: LLOYDS BANK CALIFORNIA

Recorded April 7, 1986 as Instr. No. 102268 In Book 143  
Page 265 of Official Records in the office  
of the Recorder of Eureka County;

said deed of trust secures certain obligations including one note for the  
sum of \$10,556,500.00. Said note was 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 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

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 27, 1992

CURRENT BENEFICIARY:

SANWA BANK CALIFORNIA, SUCCESSOR IN INTEREST TO LLOYDS BANK

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

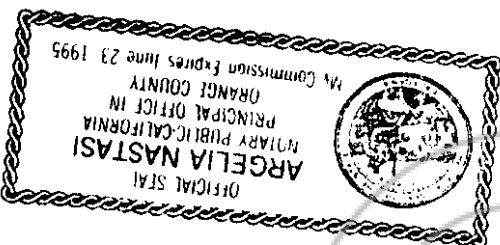
CHRISTINA M. DEMLOW, ASST. VICE PRESIDENT  
TRACY FRISCH, ASST. SECRETARY

STATE OF CALIFORNIA  
COUNTY OF ORANGE

On this 27th day of November, 1992, before me, the undersigned, personally appeared Chris Demlow, and Tracy Frisch, known to me to be the Asst. Vice President, and 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, 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, as attorney-in-fact for said and the name of T.D. SERVICE COMPANY, 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



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 046  
RECORDED AT THE REQUEST OF  
First American Title  
92 DEC 16 AM 1:53  
EUREKA COUNTY, NEVADA  
M.N. REBAL EATL. RECORDER  
FILE NO. FEE \$6.00

143421

BOOK 243 PAGE 047