

NOTICE OF DEFAULT AND ELECTION TO SELL  
UNDER DEED OF TRUST

TO: JOSEPH M. ZIGICH, MIKE WORDEN, 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 JOSEPH M. ZIGICH, a single man, as Trustor, to FRONTIER TITLE COMPANY, Trustee, and EDWARD B. ANDERSON, a single man, and JERRY LEE ANDERSON, a single man, as Beneficiaries, which Deed of Trust is dated October 7, 1986, and recorded on November 25, 1986, in Book 152 of Official Records, Page 281, Eureka County Recorder's Office, Eureka, Nevada, File No. 106285, and a breach of the Promissory Note and other obligations secured by said Deed of Trust.

That the beneficial interest in said Deed of Trust was assigned by EDWARD B. ANDERSON and JERRY LEE ANDERSON to E & R INCORPORATED by written Assignment dated October 7, 1986, and recorded on November 25, 1986, in Book 152 of Official Records, Page 285, File No. 106286, the Eureka County Recorder's Office, Eureka, Nevada; and in turn E & R INCORPORATED assigned the beneficial interest in said Deed of Trust to DAVID E. RASMUSSEN by written Assignment dated December 7, 1994, and recorded on December 7, 1994, in Book 279 of Official Records, Page 158, File No. 156131, Eureka County Recorder's Office, Eureka, Nevada; and DAVID E. RASMUSSEN in turn assigned the beneficial interest in said Deed of Trust to

MONUMENT NATIONAL BANK by written Assignment dated January 25, 1995,

ROSS P. EARDLEY  
ATTORNEY AT LAW  
469 IDAHO STREET  
ELKO, NEVADA 89801  
TELEPHONE (702) 738-4046 - FAX (702) 738-6286

BOOK 293 PAGE 597

and recorded on May 22, 1995, in Book 283 of Official Records, Page 33, File No. 157974, Eureka County Recorder's Office, Eureka, Nevada. Also, by written Agreement dated November 16, 1989, the payment of the obligation secured by said Deed of Trust was assumed by MIKE WORDEN, which Agreement was recorded on November 17, 1989, in Book 206 of Official Records, Page 77, File No. 130763.

That ROSS P. EARDLEY was substituted as Trustee in the place of FRONTIER TITLE COMPANY by written Substitution of Trustee dated January 29, 1996, and recorded on February 9, 1996, in Book 293 of Official Records, Page 573, File No. 161533, Office of the Eureka County Recorder, Eureka, Nevada.

The Promissory Note and other obligations for which said Deed of Trust is security have been breached in that the Trustor, nor any other persons, have paid, when due, the monthly installment payments required by the Promissory Note dated November 25, 1986, and which Note is secured by the above Deed of Trust; and specifically, have failed to make the monthly payment which was due on August 25, 1995, and all subsequent payments thereafter, and are now in default as of January 25, 1996, in the total sum of \$484.50, together with costs and attorney fees incurred by the Beneficiary because of said defaults, and together with taxes paid by the Beneficiary in the sum of \$37.54 by reason of Trustor's default by failure to pay said taxes.

By specifying the above default in payment of said Promissory Note, the holder thereof 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 MONUMENT NATIONAL BANK is the

owner and holder of the obligations secured by said Deed of Trust and

that subject to the Trustor, or someone on his behalf, making good

the defaults and deficiency above set forth within thirty-five (35)

days in accordance with NRS Section 107.080(3), said holder hereby

declares and intends to declare that the entire unpaid balance

secured by said Deed of Trust, 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 holder 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.

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 prop-

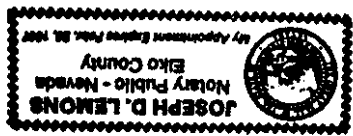
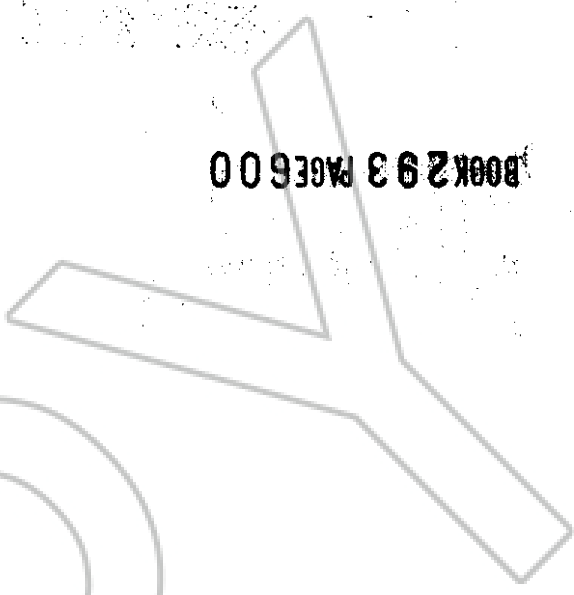
erty under Deeds of Trust.

BOOK 293 PAGE 00

-4-

161552

BOOK 293 PAGE 597  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
M. N. REBALCATTI, RECORDER  
EUREKA COUNTY NEVADA  
FILE NO. FEES 10.00  
96 FEB 14 AM 11:07  
New London



Joseph D. Lemons  
NOTARY PUBLIC

1996, by ROSS P. EARDLEY.

This instrument was acknowledged before me on Feb. 13

STATE OF NEVADA)  
: SS.  
COUNTY OF ELKO )

ROSS P. EARDLEY, Trustee

DATED: February 13, 1996.