

171086

NOTICE OF DEFAULT AND ELECTION TO SELL
UNDER DEED OF TRUST

TO: CHARLES BURNEY, KAREN BURNEY, LEONARD L. EVANS and PATRICIA J. EVANS, 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 and Security Agreement executed by CHARLES BURNEY and KAREN BURNEY, husband and wife, as Trustors, to ROSS P. EARDLEY, as Trustee, and FANNIE F. KOMP, as Beneficiary, which Deed of Trust and Security Agreement is dated August 1, 1989, and recorded on August 21, 1989, in Book 201 of Official Records, Page 115, Eureka County Recorder's Office, Eureka, Nevada, File No. 129098, and a breach of all obligations secured thereby, including all Promissory Notes and Amended Promissory Notes and all obligations assumed by LEONARD L. EVANS and PATRICIA J. EVANS, husband and wife, by written Assumption Agreement dated May 15, 1993.

The obligations for which said Deed of Trust and Security Agreement were given as security have been breached in that neither the Trustors, nor Leonard L. Evans nor Patricia J. Evans, nor any other persons, have paid when due, the monthly installment payments required by the terms of said Promissory Note, Amended Promissory Note and other obligations secured by the said Deed of Trust and Security Agreement; and specifically, have failed to make the monthly payment which was due on October 15, 1998, and all subsequent payments thereafter, and said obligations are now in default as of this date, November 17, 1998, in the total sum of \$3,000.00, together

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ROSS P. EARDLEY
ATTORNEY AT LAW
469 IDAHO STREET
ELKO, NEVADA 89801

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with costs and attorney fees incurred on behalf of the Beneficiary because of said defaults in the sum of \$367.31.

By specifying the above defaults, the Beneficiary is in no way waiving any other defaults, known or unknown, which may now exist or may occur in the future in the payment or performance of said Deed of Trust and Security Agreement or the obligations secured thereby.

Notice is further given that ELWOOD WRIGHT is now the owner and holder of all of the obligations secured by said Deed of Trust and Security Agreement and all beneficial interest and other security interest in said Deed of Trust and Security Agreement pursuant to the Order and Decree of Distribution in the Estate of Fannie F. Komp, which Decree was recorded on September 30, 1998, in Book 321, Page 404, Official Records, Eureka County Recorder's Office, Eureka, Nevada, and that subject to the Trustors, or someone on their behalf, making good the defaults and deficiency above set forth within thirty-five (35) days in accordance with NRS, Section 107.080(3), said Beneficiary hereby declares that the entire unpaid balance secured by said Deed of Trust and Security Agreement, as set forth above, 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 and Security Agreement, including, but not limited to, costs, attorney fees and expenses of maintaining and preserving the property and assets described in said Deed of Trust and Security Agreement.

Notice is further given that the said Beneficiary has and does elect to sell all of the property, both real and personal, described in said Deed of Trust and Security Agreement 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 Crescent Valley, County of Eureka, State of Nevada, and is more particularly described in said Deed of Trust and Security Agreement, reference to which is hereby made.

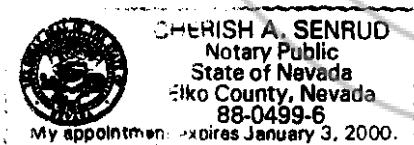
This Notice is given pursuant to the terms of said Deed of Trust and Security Agreement and also pursuant to Chapter 107 of the Nevada Revised Statutes and other laws of the State of Nevada pertaining to the sale of property under Deeds of Trust.

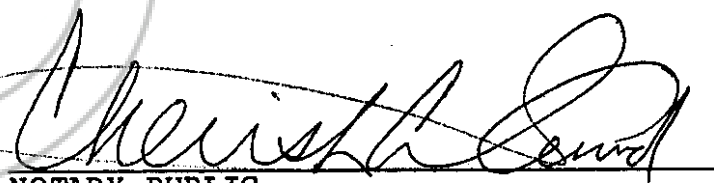
DATED: November 17th, 1998.


ROSS P. EARDLEY, Trustee

STATE OF NEVADA)
 : SS.
COUNTY OF ELKO)

This instrument was acknowledged before me on November 17, 1998, by ROSS P. EARDLEY.




NOTARY PUBLIC

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Ross P. Eardley
98 NOV 18 PM 1:05

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 4.00

171086

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