

When recorded mail to:
VALERIE N. STRANDELL, ESQ.
P. O. Box 2670
Reno, NV 89505
Attn: Donna

#42068 MJCF

NOTICE OF DEFAULT AND
ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN: That the law firm of McDONALD, CARANO, WILSON, BERGIN, FRANKOVICH & HICKS is the duly substituted Trustee under a Deed of Trust dated July 23, 1979, executed by HERBERT M. DEAN, a single man, as Trustor, given to secure certain obligations in favor of FEDERAL LAND BANK OF SACRAMENTO, a Corporation, as Beneficiary, which was recorded August 15, 1979, in Book 879, Page 1056, Document No. 35558, Official Records in the Office of the County Recorder of Douglas County, State of Nevada, on the following described real property:

PARCEL NO. 1

The NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 31, T. 14 N., R. 20 E., M.D.B.&M.

PARCEL NO. 2

A non-exclusive easement for road and utility purposes appurtenant to Parcel No. 1 above, being the South 40 feet of the following described Parcel of land further described as follows:

A parcel of land located in the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 31, Township 14 North, Range 20 East, M.D.B.&M., in Douglas County, Nevada, further described as follows:

Beginning at the Southwest corner of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 31, from which the Southeast corner of Section 31 bears South 26°25'34" East, 2963.11 feet; thence along the South line of the said Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 31, South 89°56'45" East, 389.46 feet; thence North 0°26'10" East, 1322.00 feet; thence South 89°58'57" West, 394.91 feet to the Northwest corner of the said Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 31; thence South 0°12'00" West, 1321.48 feet to the point of beginning.

PARCEL NO. 3

A non-exclusive easement for road and utility purposes appurtenant to Parcel No. 2 above, and also appurtenant to other lands of the Grantors along a parcel of land located in the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 31, Township 14 North, Range 20 East, M.D.B.&M., in Douglas County, Nevada, further described as follows:

Beginning at the Southwest corner of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 31, from which the Southeast corner

of Section 31 bears South 26°25'34" East, 2963.11 feet; thence North 0°12'00" East, 40.00 feet; thence North 89°56'45" West, 1255.81 feet to the East right of way line of the U.S. Highway 395; thence South 0°07'15" East, 40.00 feet; thence South 89°56'45" East, 1255.59 feet to the point of beginning.

Containing 40 acres, more or less.

NOTICE IS FURTHER GIVEN that the following was added to said Deed of Trust by Amendment dated November 30, 1979, recorded February 7, 1980, in Book 280, Page 466, as Document No. 41349, Official Records of Douglas County, Nevada:

TOGETHER WITH the right to use 159.2 acre feet of underground water from a well located in the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 31 at a point from which the Southeast corner of said Section 31 bears South 02°53' East a distance of 1380 feet for irrigation of 39.8 acres of the above described land, as evidenced by Certificate of Appropriation of Water No. 9339 (Application No. 26852) issued by the Division of Water Resources.

NOTICE IS FURTHER GIVEN that certain property has been released from said Deed of Trust pursuant to a Deed of Partial Reconveyance dated June 13, 1985, recorded July 8, 1985, in Book 785, Page 693, as Document No. 119832, Official Records of Douglas County, Nevada, relating to the following described real property situate in Douglas County, State of Nevada:

Parcel 1, as recorded on that certain Parcel Map recorded in the Douglas County Recorder's Office on January 17, 1980, as Document No. 40689, in Book 180, at Page 850, of the Official Records of Douglas County, State of Nevada.

Reserving therefrom an easement for roadway and utility purposes over and across that portion of said land designated "Easement for Roadway and Utility Purposes 0.102 AC." on the above referenced Parcel Map.

TOGETHER WITH the right to use 47.77 acre feet of underground water from a well located in the Northeast quarter of the Southeast quarter of Section 31, Township 14 North, Range 20 East, M.D.B.&M., at a point from which the Southeast corner of said Section 31 bears South 02°53' East a distance of 1,380 feet, for the irrigation of 11.942 acres of land, being a portion of the water rights evidenced by Certificate of Appropriation of Water No. 9339 (Application No. 26852), issued by the Division of Water Resources.

NOTICE IS FURTHER GIVEN that the obligations secured by said Deed of Trust include a Note for the original sum of \$95,000.00; that the beneficial interest under such Deed of

Trust and the obligations secured thereby are presently held by the undersigned; 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:

- (1) Delinquencies to April 15, 1987 in the amount of \$5,821.93 more particularly described as follows:

\$ 685.66 Principal
\$5,136.38 Interest

- (2) All costs and fees incurred herein;
- (3) Any advancements made herein;
- (4) Any delinquent taxes due and owing;
- (5) Any installments of principal and interest becoming due hereafter and remaining unpaid.

Contact the Office of VALERIE N. STRANDELL, ESQ., P. O. Box 2670, Reno, Nevada, 89505, (702) 322-0635, upon receipt hereof for exact amount due. The total indebtedness, including delinquencies, is \$68,779.97 as of April 15, 1987, with interest thereafter on a portion thereof at variable rates together with costs and fees and any further advancements made.

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 declare 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.

NRS Section 107.080 permits certain defaults to be cured upon the timely payment of the amounts required by that Section. If said amounts are not cured within thirty-five (35) days following the recording and mailing of this Notice of Default and Election to Sell under Deed of Trust, the property may thereafter be sold.

DATED: This 24 day of April, 1987.

FEDERAL LAND BANK OF SACRAMENTO,
a Corporation

By: INTERMOUNTAIN FEDERAL LAND BANK
ASSOCIATION, a Corporation
(formerly Federal Land Bank
Association of Reno)

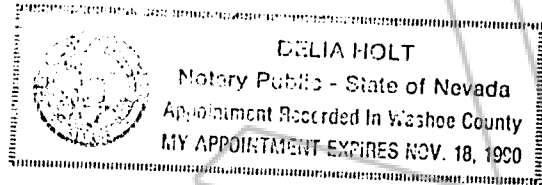
By Thomas Seerley
Thomas Seerley, President

Special Agent

STATE OF NEVADA)
 : ss.
COUNTY OF WASHOE)

On this 24th day of April, 1987, personally appeared before me, a Notary Public, THOMAS SEERLEY, President of INTERMOUNTAIN FEDERAL LAND BANK ASSOCIATION, a Corporation, (formerly known as Federal Land Bank Association of Reno) Special Agent for FEDERAL LAND BANK OF SACRAMENTO, a Corporation, who acknowledged that he executed the foregoing instrument.

Delia Holt
Notary Public



COPY

REQUESTED BY
LAWYERS TITLE
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

87 MAY -4 A9:46

SUZANNE BLAIR LEAVY
RECORDER

\$ 8.00 PAID JL DEPUTY

McDONALD, CARANO, WILSON, BERGIN,
FRANKOVICH & HICKS
ATTORNEYS AT LAW
RENO, NEVADA 89505-2670

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BOOK 587 PAGE 134