

2001-53003782

NOTICE OF DEFAULT AND ELECTION TO SELL

Order No. TSL-10760-F

TO WHOM IT MAY CONCERN:

WHEREAS, KADESH AND COMPANY LIMITED PARTNERSHIP, a Nevada limited partnership as Trustor did execute a Deed of Trust wherein TITLE SERVICE AND ESCROW COMPANY, a Nevada corporation is Trustee for PRUETT RANCHES, INC., a Nevada corporation Beneficiary, as security for payment of their Promissory Note made, executed and delivered on June 5, 2001, to said Beneficiary, and which said Deed of Trust was recorded in the Official Records of Douglas County, Nevada, on June 14, 2001, as Document No. 0516351, BK0601PG3345; and

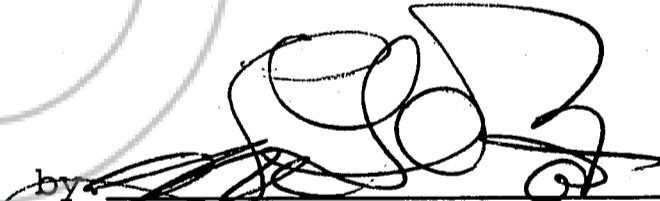
WHEREAS, a breach of the obligation for which said Deed of Trust is security has occurred in that default has been made in the payment of the installment of principal which became due on August 15, 2001, and in the payment of such subsequent installments that became due, in the payment of any late charges which may be due, also in the payment of any Real and/or Personal property Taxes which may be delinquent and the premiums for Policy or Policies of Fire Insurance which may be due or overdue and all costs in connection with this foreclosure, including but not limited to reasonable Attorneys Fees, Trustees Fees, Trustees Sale Guarantee and all expenses of Trustee.

NOTICE IS HEREBY GIVEN that the Beneficiary has elected to consider all unpaid balance of principal and the interest accrued thereon to be due in consequence of said default, all in accordance with the terms of said Promissory Note and Deed of Trust and the Beneficiary has elected to sell or cause to be sold the Real and Personal Property described in said Deed of Trust, to satisfy said obligation.

YOU MAY HAVE the right to cure the default and reinstate the obligation secured by the Deed of Trust described herein. To determine if reinstatement is possible or to get any information on this foreclosure, contact the office of TITLE SERVICE AND ESCROW COMPANY, 25 West St., Fernley, NV 89408, Telephone 775-575-2286, between the hours of 9:00 A.M. and 5:00 P.M., Monday through Friday.


DATED September 19, 2001

TITLE SERVICE AND ESCROW COMPANY


by _____
SAM T. ROSS, President

STATE OF NEVADA)
) ss.
COUNTY OF LYON)

On September 19, 2001, personally appeared before me, a Notary Public (or Judge or other authorized person, as the case may be), SAM T. ROSS who acknowledged to me that he executed the within instrument.



Notary Public



0523457
BK0901PG5849


RECORDERS USE

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 SEP 24 PM 4:33

LINDA SLATER
RECORDER

\$7.00 PAID  DEPUTY