NOTICE OF DEFAULT AND ELECTION TO SELL

2001-57136-TGD
Order No. 11120F
APN #1323-00-001-14 & 1323-00-001-15

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 14, 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, in Book 0601 at page 3345; 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 balance of the payment of the installment of principal and/or interest which became due on August 15, 2001, and in the payment of such subsequent installments that became 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 inconsequence 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 November 19, 2001

TITLE SERVICE AND ESCROW COMPANY

by: Sharon Beaty
SHARON BEATY, Director

STATE OF NEVADA)
) ss.
COUNTY OF LYON)

This instrument was acknowledged before me on November 19, 2001 by SHARON BEATY as DIRECTOR of TITLE SERVICE AND ESCROW COMPANY.

Notary Public

JUDY A. COCLICH
Notary Public - State of Nevada
Appointment Recorded in Lyon County
No: 99-6546-12 - Expires October 3, 2003

RECORDERS USE

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA
2001 NOV 20 PM 3:51
LINDA SLATER
RECORDER
$14.00 PAID BC DEPUTY

0528224

BOOK 1101 PAGE 6529