

No. 14-60734-FCL

NOTICE OF DEFAULT AND ELECTION TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN: That TITLE INSURANCE COMPANY OF MINNESOTA, A Minnesota Corporation, the Trustee under a Deed of Trust dated March 20, 1986, executed by Richard Taxe, Trustee of the Kellspin Trust u/a dated May 9, 1984

as Trustor, to secure certain obligations in favor of Great Falls Forest Products, Inc., a Montana corporation

as Beneficiary, recorded March 27, 1986 in Book No. 70 as Document No. 84764 of Official Records in the Office of the County Recorder of Clark County, Nevada describing land therein as:

SEE ATTACHED EXHIBIT "A" & "B"

Said obligations including one note for the principal sum of \$ 153,100.00 That the beneficial interest under such deed and the obligations secured thereby have been transferred to the undersigned.

That a breach of, and default in, the obligations for which such deed is security has occurred in that payment and/or performance has not been made of:

the installment of principal and interest which became due March 20, 1987, subsequent insatlmlents, late charges, advances, delinquent taxes, and Trustee's fees are now due and owing.

That by reason thereof, the undersigned, present beneficiary under such deed, has executed and delivered to said Trustee a written Declaration of Default and Demand for Sale, and has deposited with said Trustee such deed 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.

Dated this 28th day of April, 1987

GREAT FALLS FOREST PRODUCRS, INC.

BY: *Carroll T. Randono*

CARROLL T. RANDONO, IT'S SECRETARY
TREASURER

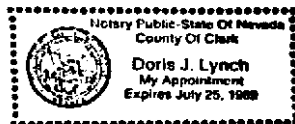
STATE OF NEVADA }
COUNTY OF CLARK } SS.

On April 28, 1987, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Carroll T. Randono

known to me to be the person whose name subscribed to the within instrument and acknowledged that she executed the same.

WITNESS my hand and official seal.

Doris J. Lynch
NOTARY PUBLIC in and for said County and State



Lincoln County

EXHIBIT "A"

Situate in the County of Lincoln, State of Nevada,

PARCEL I:

The West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section 21, Township 7 South, Range 67 East, M.D.B. & M.

PARCEL II:

The Southwest Quarter ($SW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of the North Half ($N\frac{1}{2}$) of the Southwest Quarter ($SW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of Section 21, Township 7 South, Range 67 East, M.D.B. & M.

EXCEPTING THEREFROM a tract of land owned by the Railroad Company, and being approximately ten (10) acres, as conveyed to RACHAEL SCHLARMAN, described as follows:

COMMENCING at the quarter corner common to Sections 21 and 20, and running thence due South 1,320 feet, less railroad right of way, to the Southwest corner, thence due East 900 feet, less railroad right of way, to the Meadow Valley Wash Channel, then North 35° West 1,600 feet to the POINT OF BEGINNING. This is in the Northwest Quarter ($NW\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) of said Section 21, Township 7 South, Range 67 East, M.D.B. & M.

Lincoln County

EXHIBIT "B"

WATER RIGHTS APPURTENANT TO THE RAINBOW CANYON RANCH, LINCOLN COUNTY, NEVADA:

Permit No. 21586, Certificate 6988
Permit No. 11040, Certificate 3020,

An undivided one-third (1/3) interest in and to Rock Seeps Springs, Serial No. 10346, on file in Office of the State Engineer, State of Nevada, and Mud Springs, Serial No. 10062, on file in the Office of the State Engineer, State of Nevada.

An undivided one-third (1/3) interest in and to Lower Riggs Springs, Proof No. 91022, Certificate No. 60, on file in the Office of the State Engineer, State of Nevada.

An undivided one-third (1/3) interest in and to the beneficial unse of water from Robbers Roost Spring through pipelines and troughs for stock-watering purposes. The point of diversion of water from this source is as follows:

SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 18, Township 6 South, Range 66 East, M.D.B. & M., or at a point from which the Southwest corner of Section 35, Township 5 South, Range 66 East, bears North 15°00' West 16,335 feet. The Certificate of Appropriation of Water bears Certificate No. 3020, Book 9, page 3020, in the Office of the State Engineer, State of Nevada.

GRAZING RIGHTS APPURTENANT TO THE RAINBOW CANYON RANCH, LINCOLN COUNTY, NEVADA:

Rainbow Allotment, Pennsylvania Allotment and Ash Flat Allotment.

PLEASE RETURN TO:
TITLE INSURANCE CO OF MINNESOTA
1830 EAST SAHARA BLDG 4 SUITE 12D
LAS VEGAS, NEVADA 89104

No. 86792
FILED AND RECORDED AT REQUEST OF
Minnesota Title
April 30, 1987
AT 30 MINUTES PAST 2 O'CLOCK
P.M. IN BOOK 74 OF OFFICIAL
RECORDS, PAGE 572 LINCOLN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER

By Mara Cordie, Deputy