

NOTICE OF BREACH AND ELECTION
TO SELL UNDER DEED OF TRUST

NOTICE IS HEREBY GIVEN:

That Land Title of Nevada, Inc., a Nevada corporation, is successor trustee under a Deed of Trust dated October 13, 1981 by Bryan K. Hafen and Dawn N. Hafen, his wife; Bryan K. Hafen aka Bryan Hafen and Gary Hafen, successor trustees of the trust created by that certain Trust Agreement executed April 13, 1968 by Maxwell Hafen and Estelle Bowler Hafen, trustors, to secure certain obligations in favor of Western Farm Credit Bank, a corporation and successor in interest to Federal Land Bank of Sacramento, as beneficiary, recorded November 20, 1981 as Document No. 1449446 in Book 1490 of the official records of Clark County, Nevada, and also in Book 47, Page 352 of the official records of Lincoln County, Nevada.

That a breach of the obligations for which such Trust Deed is security has occurred in that the monthly installment of principal and interest which became due on June 1, 1990 was not paid when due and is still due, owing and unpaid, along with any and all subsequent payments, and late charges due, if any, as per the terms of the original Note.

That by reason thereof, the undersigned, present beneficiary under such Trust Deed, has executed and delivered to said trustee a written Declaration of Demand for Sale, and has surrendered to said trustee such Trust Deed and all documents evidencing obligations secured thereby and has declared and does hereby declare all sums secured thereby immediately due and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

DATED this 10th day of April, 1991.

WESTERN FARM CREDIT BANK

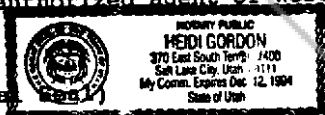
By: *[Signature]*

STATE OF UTAH)
)
) ss.
COUNTY OF SALT LAKE)

On the 10th day of April, 1991, personally appeared before me, a notary public, Ray Fiscus, personally known (or proven) to me to be the person whose name is subscribed to the

above instrument, who acknowledged to me that he executed the same as the authorized agent of Western Farm Credit Bank.

(Notaria



Heidi Gordon
Notary Public

SPACE BELOW THIS LINE FOR RECORDER'S USE:

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

MSZ, P, 203

LEGAL DESCRIPTION

Situate in the County of Lincoln, State of Nevada, described as follows:

All of the following described land lying within Township 5 South, Range 60 East, M.D.B. & M.:

1. The South Half (S 1/2) of the Southeast Quarter (SE 1/4) of Section 14;
2. The Northeast Quarter (NE 1/4); the North Half (N 1/2) of the Southeast Quarter (SE 1/4); the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 23;
3. The West Half (W 1/2) of the Southwest Quarter (SW 1/4); the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section 24;
4. The Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section 25;
5. The Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section 26;
6. The Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4); the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4); the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4); the North Half (N 1/2) of the Southeast Quarter (SE 1/4) of Section 36;
7. The South Half (S 1/2) of the Northwest Quarter (NW 1/4); the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4); the West Half (W 1/2) of the Southeast Quarter (SE 1/4) of Section 25;
8. The North Half (N 1/2) of the Northwest Quarter (NW 1/4); the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section 36;
9. The Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section 10;
10. The Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section 11; and
11. The Southwest Quarter (SW 1/4) of Section 25.

EXHIBIT A

EXCEPTING FROM the above parcels 1, 2, 3, 6, 7 and 8, the interest in and to that portion as conveyed to the State of Nevada for road purposes by Deed recorded July 24, 1969 in Book N-1 of Real Estate Deeds, page 417, Lincoln County, Nevada.

PAGE 2 OF EXHIBIT A TO
"NOTICE OF RESTRUCTURING OF LAND SECURED
BY DEED OF TRUST" ("NOTICE")
EXECUTED BY BRYAN K. HAFEN, AND OTHERS, AS GRANTOR,
IN FAVOR OF WESTERN FARM CREDIT BANK,
AS TRUSTEE AND BENEFICIARY

The "Property" that is described in the Notice includes, in addition to the parcels of real property, all water rights, rents, easements and other interests benefiting such parcels of real Property (as described in the 2nd and 5th unnumbered paragraphs of page 1 of the Trust Deed, page 15 of exhibit A to the Trust Deed and other provisions of the Trust Deed), including, without limitation, the right to divert water from Crystal Springs-for the irrigation of 780 acres of the Property as allotted to G. W. Thiriot on Page 6 and A. W. Greer on Page 10 of the Order of Determination in "The Matter of the Determination of the Relative Rights of the Claimants and Appropriators of the Waters of Pahrangat Lake and its Tributaries," filed by the State Engineer with the Tenth Judicial District Court of the State of Nevada, in and for the County of Lincoln, October 14, 1929, as such right might be evidenced by Proof Nos. 01548 and 01825 on file with the Nevada Department of Conservation and Natural Resources, Division of Water Resources, or otherwise.

RHTD 1226

ATTACHMENT TO NOTICE OF BREACH AND ELECTION TO SELL

AS OF MARCH 31, 1991, THERE WERE DUE AND PAYABLE THE FOLLOWING AMOUNTS, WHICH AMOUNTS, PLUS INTEREST, REMAIN DUE AND PAYABLE:

FLB NOTE NO. 0233831-9-01: PRINCIPAL \$1,462,480.95; ACCRUED INTEREST \$26,538.15 (\$615.8748 PER DIEM AT THE DEFAULT RATE AFTER MARCH 31, 1991); AND LATE CHARGES AND ADVANCES \$511.57, FOR A TOTAL OF \$1,489,530.67 (SUBJECT TO CREDITS OF \$1,442.51 FOR UNAPPLIED FUNDS HELD BY WFCB AND \$44,230.00 FOR CAPITAL STOCK IN THE FEDERAL LAND BANK ASSOCIATION OF UTAH).

FLB NOTE NO. 0233831-9-02: PRINCIPAL \$1,465,764.12; ACCRUED INTEREST \$279,122.60 (\$831.7293 PER DIEM AT THE DEFAULT RATE AFTER MARCH 31, 1991), FOR A TOTAL OF \$1,744,886.72 (SUBJECT TO CREDITS OF \$282,000.00 FOR UNAPPLIED FUNDS HELD BY WFCB AND \$43,975.00 FOR CAPITAL STOCK IN THE FEDERAL LAND BANK ASSOCIATION OF UTAH).

No. 096499

FILED & RECORDED IN THE OFFICE OF
Land Title of Nevada

April 16, 1991

AT 20:00 PM

P. 96 OFFICE

REC 183 LINCOLN

CO. NV., NEVADA

YURIKO SETZER

COUNTY REC. CLERK

By Rhonda Zehner, Deputy