

Client: SN SERVICING CORPORATION
Our File: 02-6829/SARAFOLEAN, JERALD V.

8226625
05/08/2002 08:58 AM 12.00
Book - 8595 Pg - 8328-8329
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FIRST SOUTHWESTERN TITLE
102 W 500 S #300
SLC UT 84101
BY: ZJM, DEPUTY - WI 2 P.

After recording, mail to:

First Southwestern Title Agency of Utah, Inc.
%Shapiro & Meinhold
13725 Struthers Road, Suite #201
Colorado Springs, CO 80921
(719) 634-4868 (800) 286-0013

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NOTICE OF DEFAULT

NOTICE IS HEREBY GIVEN by First Southwestern Title Agency of Utah, Inc., SUCCESSOR TRUSTEE, that a default has occurred under that certain Trust Deed dated May 5, 1999, executed by Jerald V. Sarafolean, the TRUSTOR, in favor of First Franklin Financial Corporation, as BENEFICIARY, in which Chicago Title Insurance Company was named TRUSTEE, but First Southwestern Title Agency of Utah, Inc. having been substituted as Trustee by a written Substitution of Trustee dated May 8, 2000, the Trust Deed having been recorded in the office of the County Recorder of SALT LAKE County, State of Utah, on May 11, 1999 as Entry No. 7351146, in Book 8276, at Page 4702, of Official Records, all relating to and describing the real property situated in the County of SALT LAKE, State of Utah, particularly described as follows:

LOT 703, COPPER VIEW HEIGHTS NO. 7, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED IN BOOK GG OF PLATS AT PAGE 45, RECORDS OF SALT LAKE COUNTY, UTAH.

Tax Serial No. 21-36-408-004

Property Address: 263 West Princeton, Midvale, UT 84047

Said Trust Deed secures certain obligations under a Note secured by a Deed of Trust, of even date, in the original principal amount of \$123,600.00, bearing interest at the rate of 10.50000% per annum and the beneficial interest under the Deed of Trust and the obligations secured thereby are now owned by MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC..

That the default which has occurred is the breach of an obligation for which the trust property was conveyed as security and consists of the failure of the Trustor to pay monthly principal and interest payments since October 1, 1999 and each month thereafter. That there is now due and owing on said note the sum of \$123,236.95 together with interest at the rate of 10.50000% per annum from September 1, 1999. There is also due all of the expenses and fees of these foreclosure proceedings.

That by reason of such default, MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., the Beneficiary under said Trust Deed, has executed and delivered to said Successor Trustee a written declaration of default and demand for sale, and has deposited with said Successor Trustee such

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Trust Deed and all documents evidencing the 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. The default is subject to reinstatement in accordance with the Statutes of the State of Utah.

DATED May 3, 2002.

First Southwestern Title Agency of Utah, Inc.

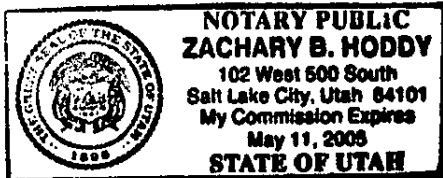
By: *Terri Shackelford*
Don H. Meinhold, Vice President or
Loretta K. Poch, Asst. Vice President or
Shauna M. Dennis, Asst. Vice President or
Terri Shackelford, Asst. Vice President
Successor Trustee
13725 Struthers Road, Suite 201
Colorado Springs, CO 80921
(719) 634-4868 (800) 286-0013
or
102 West 500 South, Suite 300
Salt Lake City, Utah 84101

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

On May 3, 2002, personally appeared before me, *Terri SHACKELFORD*, of First Southwestern Title Agency of Utah, Inc., Successor Trustee, who being first duly sworn did acknowledge before me that she is the Asst. Vice President of the Successor Trustee and the signer of the foregoing Notice of Default.

mb
NOTARY PUBLIC

My Commission Expires:



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