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AFTER RECORDING RETURN TO:

Halliday & Watkins, P.C.  
376 East 400 South, Suite 300  
Salt Lake City, Utah 84111

8331413  
08/23/2002 04:39 PM 12.00  
Book - 8637 Pg - 2705-2706  
GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH  
HALLIDAY & WATKINS  
BY: ZJM, DEPUTY - WI 2 P.

8331413

**NOTICE OF DEFAULT**

NOTICE IS HEREBY GIVEN by PAUL M. HALLIDAY, JR., SUCCESSOR TRUSTEE, a member of the Utah State Bar, that a default has occurred under that certain Trust Deed dated November 13, 2000, and executed by JEFFREY L. TOLMAN and SHANNON T. TOLMAN, the TRUSTOR(S), in favor of BANK ONE, N.A. as BENEFICIARY, in which BANK ONE, UTAH, N.A. was named as TRUSTEE, but Paul M. Halliday, Jr., having been substituted as Trustee by a written Substitution of Trustee dated August 22, 2002, the Trust Deed having been recorded in the office of the County Recorder of Salt Lake County, State of Utah, on December 1, 2000, as Entry No. 7772206, in Book 8405, at Page 3385, 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 311, HOLLADAY HILLS NO. 3, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office, in the State of Utah. TAX # 22-02-176-025

Purportedly known as 3023 East La Joya Drive, Salt Lake City, UT 84124 (the undersigned disclaims liability for any error in the address).

Current fee title owner is reported to be [same as Trustor(s)] .

Said Trust Deed secures certain obligations under a Note secured by a Deed of Trust, of even date, in the original principal amount of \$35,900.00 bearing interest at the rate of 8.75% per annum and the beneficial interest under the Deed of Trust and the obligations secured thereby are currently owned by BANK ONE, N.A.

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(s) and subsequent owners if any, to pay the monthly installment due and owing March 20, 2002, and each month up to the date hereof. That there is now due and owing on said note the sum of \$35,567.94, together with interest at the rate of 8.75% per annum from February 20, 2002. There is also due all of the expenses and fees of these foreclosure proceedings.

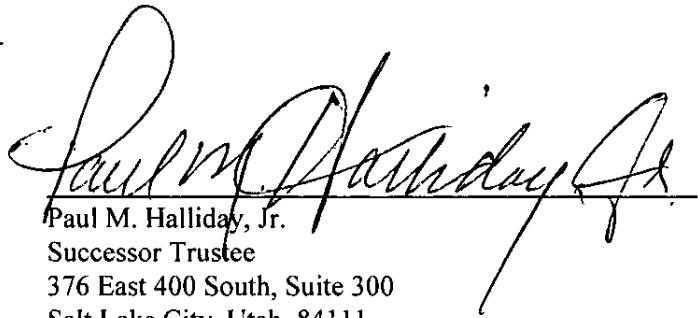
That by reason of such default, BANK ONE, N.A., the current Beneficiary under said Trust Deed, has executed and delivered to said Successor Trustee a written declaration of default and demand for sale, and has deposited with said Successor Trustee such Trust Deed and all documents evidencing the obligations 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. All reinstatements, assumptions or payoffs must be in the form of lawful money of the United States of America, or certified funds in U.S. Dollars. **Personal Checks will not be accepted.**

In compliance with the Fair Debt Collection Practices Act please be advised that this firm is attempting to collect the above referenced debt and any information obtained will be used for that purpose. The amount of the debt is \$35,567.94, plus interest accruing from the date of your default as stated above,

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late charges, expenses of collection and this firm's attorney's fees and costs. The debt is owed to BANK ONE, N.A. Unless you, within thirty (30) days after receipt of this notice, dispute the validity of the debt, or any portion thereof, the debt will be assumed to be valid by this firm. If you notify this firm in writing within the thirty (30) day period that the debt, or any portion thereof, is disputed, this firm will obtain verification of the debt and a copy of such verification will be mailed to you by this firm. Upon your written request within the thirty (30) day period, this firm will provide you with the name and address of the original creditor if different from the current creditor. **PLEASE BE ADVISED THAT DURING THE THIRTY (30) DAY PERIOD, THIS FIRM WILL NOT DELAY OR CEASE PROCEEDING WITH THE NON-JUDICIAL FORECLOSURE OF THE REAL ESTATE SECURING THE DEBT, OR OTHERWISE CEASE COLLECTION OF THE DEBT, EXCEPT AS PROVIDED BY APPLICABLE LAW.**

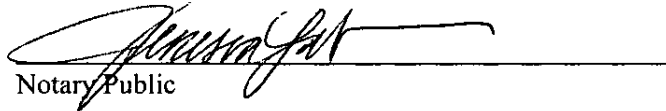
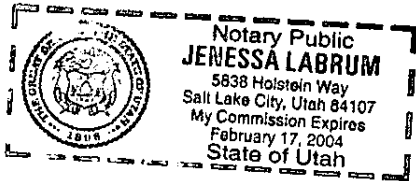
Dated this 23rd day of August, 2002.



Paul M. Halliday, Jr.  
Successor Trustee  
376 East 400 South, Suite 300  
Salt Lake City, Utah 84111  
Telephone: (801) 355-2886  
Office Hours: Mon.-Fri., 8AM-5PM (MST)  
File No. 22219

STATE OF UTAH    )  
                          : ss.  
County of Salt Lake    )

On the 23rd day of August, 2002, personally appeared before me PAUL M. HALLIDAY, JR., Successor Trustee, a member of the Utah State Bar, who being first duly sworn did say, that he is the Successor Trustee and the signer of the foregoing Notice of Default, and duly acknowledged that he executed the same in his capacity as Successor Trustee.



Notary Public