



2008-0010131

Recorded	REC FEE	19.00
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County of		
Santa Barbara		
Joseph E. Holland		
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08:12AM 25-Feb-2008	Page 1 of 5	

Recording requested by  
and when recorded mail to:

Financial Title Company  
209 Kearny Street, 2<sup>nd</sup> Floor  
San Francisco, California 94108

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

### NOTICE OF TRUSTEE'S SALE

#### Notice

YOU ARE IN DEFAULT UNDER A DEED OF TRUST DATED March 31, 2006. UNLESS YOU TAKE ACTION TO PROTECT YOUR PROPERTY, IT MAY BE SOLD AT A PUBLIC SALE. IF YOU NEED AN EXPLANATION OF THE NATURE OF THE PROCEEDING AGAINST YOU, YOU SHOULD CONTACT A LAWYER. On March 19, 2008, at 1:00PM, at the North door of the Main Entrance to the County Courthouse, 1100 Anacapa Street, Santa Barbara, California, Financial Title Company, as duly appointed trustee, will sell, at public auction to the highest bidder, in lawful money of the United States, all payable at the time of sale, that certain property situated in Santa Barbara County, CA, known as assessor's parcel number(s) 133-120-40-00; 133-120-45-00; 133-080-32-00, and commonly known as 5225 Figueroa Mountain Road, Los Olivos, CA. The Trustee disclaims any liability for any incorrectness of the street address and other common designation, if any, shown herein. Said sale will be made without covenant or warranty, express or implied, regarding title, possession or encumbrances, to pay the remaining unpaid balance of the obligations secured by and pursuant to the power of sale contained in that certain Deed of Trust, Assignment of Rents and Security Agreement (together with any modifications thereto), executed by Michael J. Jackson, as trustor, and recorded April 14, 2006, as Instrument Number 2006-0029252 in the office of the Santa Barbara County Recorder. The total amount of the unpaid balance of the obligations secured by the property to be sold and reasonable estimated costs, expenses and advances at the time of the initial publication of this Notice of Trustee's Sale is estimated to be \$24,525,906.61, provided, however, prepayment premiums, accrued interest and advances will increase this figure prior to sale. Beneficiary's bid at said sale may include all or part of said amount. In addition to cash, the Trustee will accept a cashier's check drawn on a state or national bank, a check drawn by a state or federal credit union or a check drawn by a state or federal savings and loan association, savings association or savings bank specified in Section 5102 of the California Financial Code and authorized to do business in California, or other such funds as may be acceptable to the trustee. In the event tender other than cash is accepted, the Trustee may withhold the issuance of the Trustee's Deed Upon Sale until funds become available to the payee or endorsee as a matter of right. Beneficiary has elected and hereby elects to conduct a unified foreclosure sale pursuant to the provisions of California Commercial Code Section 9604(a)(1)(B) and to include in the nonjudicial foreclosure of the estate described in this Notice of Trustee's Sale all of the personal property and fixtures described in the Deed of Trust and in any other instruments in favor of Beneficiary, which property is more particularly described in Exhibit "A" attached hereto. Beneficiary reserves the right to revoke its election as to some or all of said personal property and/or fixtures, or to add additional personal property and/or fixtures to the election herein expressed, at Beneficiary's sole election, from time to time and at any time until the consummation of the trustee's sale to be conducted pursuant to the Deed of Trust and this Notice of Trustee's Sale. The property offered for sale excludes all funds held on account by the property receiver, if applicable.

**Exhibit "A"**  
**Personal Property**

All of Trustor's right, title and interest (now existing or hereafter acquired) in, to and under any and all buildings, improvements and tenements now or hereafter erected on the Property, and all heretofore or hereafter vacated alleys, streets and other public properties abutting the Property, and all easements, rights, development rights, transferable development rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the Property, and all of Trustor's right, title and interest in and to all fixtures, machinery, Equipment (as defined in the California Uniform Commercial Code), generators, engines, boilers, Incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, irrigation, gardening and other watering systems, equipment and controls, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, microwave ovens, refrigerators, dishwashers, disposals, and any other kitchen equipment, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, affixed mirrors, cabinets, paneling, attached floor coverings, furnishings, antennas, computer and internet hardware and software, printers, video display systems and devices, audio and visual entertainment systems and devices (including televisions and stereo equipment), telephones and other and communication systems and devices; all related computer hardware and Computer Software (as defined in the California Uniform Commercial Code); all trees, shrubs and plants, sculptures, statuary and other outdoor artistic creations and displays; all railroad tracks, railroad equipment, trains, locomotives, rail cars and other rolling stock, and all related equipment and fixtures on or about the Property; all ferris wheels, carousels, merry-go-round type devices, indoor and outdoor gymnasium and athletic equipment, and all amusement ride equipment and facilities of every kind or nature, whether or not affixed to the Property; real property tax refunds, licenses, permits, Trustor's rights to insurance proceeds, unearned insurance premiums, and condemnation awards but expressly excluding from the foregoing all "household goods" as defined in either 16 CFR 444.1 or California Civil Code § 1799.100(g) (collectively, "Excluded Property" and, as used in this granting clause, the terms "televisions" and "radios," shall mean only those televisions and radios which are imbedded in, or are part of, any entertainment system, and all televisions and radios which are capable of being viewed or heard without use of other electronic equipment are included in the term "household goods" ) (all of the property described in this clause being referred to collectively as the "Additional Property")

TOGETHER with all of Trustor's right, title and interest (now existing or hereafter acquired) in, to and under any and all leases now or hereinafter in existence (as amended or supplemented from time to time) and covering space in or applicable to the Property (hereinafter referred to collectively as the "Leases" and singularly as a "Lease"), together with all rents, earnings, income, deposits, proceeds, profits, receivables, benefits and advantages arising from the Property and from said Leases, and all other sums due or to become due under and pursuant to any of the foregoing (including, without limitation, any warrants, stock options or other rights granted to Trustor or any of its Affiliates in connection with any of the foregoing), and together with any and all guarantees of or under any of said Leases, and (subject to the assignment of rents to Lender

herein) together with all rights, powers, privileges, options and other benefits of Trustor under the Leases, including, without limitation, the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards, insurance proceeds, moneys and security payable or receivable under the Leases, or pursuant to any of the provisions thereof whether as rent, purchase money or otherwise, the right to accept or reject any offer made by any tenant or purchaser pursuant to its Lease to purchase all or a portion of the Property and any other property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for Trustor, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which Trustor is or may become entitled to do under any such Lease, together with all accounts receivable, contract rights, franchises, interests, estates or other claims, both at law and in equity, relating to the Property, to the extent not included in rent earnings and income under any of the Leases (all rents, earnings, accounts receivable, contract rights, franchises, interests, estates, claims, income, deposits, proceeds, profits, issues, condemnation awards, insurance proceeds, moneys and security payable or receivable, benefits and advantages from the Leases or otherwise related to the Property or owed to Trustor, collectively, the "Revenues");

TOGETHER with all of Trustor's right, title and interest (now existing or hereafter acquired) in, to and under the Reserve Account (as defined in the Loan Agreement) and any and all reserve, deposit or escrow accounts made pursuant to any Loan Document together with all income, profits, benefits and advantages arising therefrom, together with all rights, powers, privileges, options and other benefits of Trustor under the Reserve Account and together with the right to do any and all other things whatsoever which Trustor is or may become entitled to do under the Reserve Account; TOGETHER with all of Trustor's right, title and interest (now existing or hereafter acquired) in, to and under all agreements, contracts, certificates, guaranties, warranties, options, instruments, franchises, permits, licenses, plans, specifications and other documents and interests of any type, now or hereafter in each case entered into by or on behalf of, or granted to, Trustor, and all rights therein and thereto, pertaining to the use, occupancy, construction, management or operation of the Property or any of the personal property located thereon that is subject to this Deed of Trust, or any part thereof and any improvements or respecting any business or activity conducted on the Property, including, without limitation, telecommunication services, internet products or services, and internet access services, as well as related and complimentary services and any substitutes for, and items that are a technological evolution of, any of the foregoing services, and any part thereof and all right, title and interest of Trustor therein, including the right to receive and collect any sums payable to Trustor thereunder and all deposits or other security or advance payments made by Trustor with respect to any of the services related to the Property or the operation thereof (collectively, the "Contracts");

TOGETHER with all of Trustor's right, title and interest (now existing or hereafter acquired) in, to and under any and all trade names, trademarks, servicemarks, logos, phone numbers, internet e-mail and website addresses, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property or any of the personal property located thereon that is subject to this Deed of Trust (including the name "Neverland"); and

TOGETHER with any and all Proceeds (as defined in the California Uniform Commercial Code) resulting or arising from any of the foregoing (the Property, the Additional Property, the Leases, the Contracts, the Revenues, the Reserve Account, and all other property, whether real, personal, tangible, or intangible, described above, and all Proceeds thereof, other than the Excluded Property, may be referred to collectively as the "Collateral");

End of Exhibit "A"

Notice of Trustee's Sale

Date: February 20, 2008

Financial Title Company, Trustee  
209 Kearny Street  
San Francisco, CA 94108  
415-263-4300

Sale Information at

logon to [www.priorityposting.com](http://www.priorityposting.com).