

PROMISSORY NOTE

\$ 17,500

Bradly Hunt
Garrison, UT

(City) (State)

November 4, 1995

(Date)

FOR VALUE RECEIVED the undersigned jointly and severally promise(s) to pay to the order of George Lamoreaux the principal sum of seventeen thousand, five hundred dollars (\$ 17,500) together with interest thereon from date at the rate of eight (8 %) percent per annum until maturity, said principal and interest being payable yearly on the 4th day of November of each and every year in lawful money of the United States beginning on the 4th day of November, 19 96, in yearly installments of three thousand, five hundred dollars (\$ 3,500), and continuing thereafter until November 4, 2002, or until said principal and interest have been paid in full, at P.O. Box 1553 Cedar City, UT, or at such other place as the holder hereof may designate in writing from time to time.

Each installment payment shall be credited first to the interest then due, and the remainder to the principal.

Each maker and endorser severally waives demand, protest and notice of maturity, non-payment or protest and all requirements necessary to hold each of them liable as makers and endorsers and, should litigation be necessary to enforce this note, each maker and endorser waives trial by jury and consents to the personal jurisdiction and venue of a court of subject matter jurisdiction located in the State of Utah and County of Iron.

Each maker and endorser further agrees, jointly and severally, to pay all costs of collection, including a reasonable attorney's fee in case the principal of this note or any payment on the principal or any interest thereon is not paid at the respective maturity thereof, or in case it becomes necessary to protect the security hereof, whether suit be brought or not.

This note is to be construed and enforced according to the laws of the State of Utah; upon default in the payment of principal and/or interest when due, the whole sum of principal and interest remaining unpaid shall, at the option of the holder, become immediately due and payable and it shall accrue interest at the highest rate allowable by law from the date of default.

Default shall include, but not be limited to non-payment of any respective installment within ten (10) days from the due date set out herein, or payment dates on three different occasions for any installments which are in excess of five (5) days subsequent to the due date therefor set out herein.

Unless specifically disallowed by law, should litigation arise hereunder, service of process therefor may be obtained through certified mail, return receipt requested; the parties hereto waiving any and all rights they may have to object to the method by which service was perfected.

Witness

Bradley Hunt

Witness

Corporation (If Applicable)

Witness

By: _____
Its President

Witness

Attest: _____
Its Secretary

(Corporate Seal)

- 5. Debtor agrees to maintain such insurance coverage on the collateral as Secured Party may from time to time reasonably require and Secured Party shall be named as loss payee.
- 6. This security agreement shall further be in default upon the death, insolvency or bankruptcy of any party who is an obligor to this agreement or upon any material decrease in the value of the collateral or adverse change in the financial condition of the Debtor.
- 7. Upon default the Debtor shall pay all reasonable attorneys' fees and costs of collection necessary to enforce this agreement.

IN WITNESS WHEREOF, this agreement is signed this 4th day of November .
19 95 .

Bardley
Debtor

George Lamoreaux
Secured Party

104427

FILED AND RECORDED AT REQUEST OF
GEORGE LAMOREAUX
JANUARY 2, 1996

7:00 MINUTES PAST 10 O'CLOCK
A.M. BOOK 116 OF DEEDS
SCOPE PAGE 467 LINCOLN
COUNTY, NEVADA.

YURIKO SETZER
BY *Julie Boucher* DEPUTY

Note: Record this security agreement or financing statements in appropriate filing office to protect your rights against third parties.