

1700-MEG

# TRUST DEED NOTE

DO NOT DESTROY THIS NOTE: When paid, this note, with Trust Deed securing same, must be surrendered to Trustee for cancellation, before reconveyance will be made.

\$ 27,831.00

Manti, Utah

September 8, 1995

FOR VALUE RECEIVED, the undersigned, jointly and severally, promise to pay to the order of RICARD D. JENSEN

AT PLACE DESIGNATED BY PAYEE

TWENTY-SEVEN THOUSAND EIGHT HUNDRED THIRTY-ONE AND NO/100 DOLLARS (\$ 27,831.00 ),

together with interest from ~~March~~ November 1, 1995 at the rate of Thirteen per cent (13 %) per annum on the unpaid principal, said principal and interest payable as follows:

ALL DUE AND PAYABLE ON OR BEFORE SEPTEMBER 1, 1996.

Each payment shall be applied first to accrued interest and the balance to the reduction of principal. Any such installment not paid when due shall bear interest thereafter at the rate of Eighteen per cent (18 %) per annum until paid.

If default occurs in the payment of said installments of principal and interest or any part thereof, or in the performance of any agreement contained in the Trust Deed securing this note, the holder hereof, at its option and without notice or demand, may declare the entire principal balance and accrued interest due and payable.

If this note is collected by an attorney after default in the payment of principal or interest, either with or without suit, the undersigned, jointly and severally, agree to pay all costs and expenses of collection including a reasonable attorney's fee.

The makers, sureties, guarantors and endorsers hereof severally waive presentment for payment, demand and notice of dishonor and nonpayment of this note, and consent to any and all extensions of time, renewals, waivers or modifications that may be granted by the holder hereof with respect to the payment or other provisions of this note, and to the release of any security, or any part thereof, with or without substitution.

This note is secured by a Trust Deed of even date herewith.

If all or any part of the real property securing this loan, or an interest therein is sold or transferred by Maker, without Holder's/Beneficiary's prior written consent, the Holder/Beneficiary may at his/her/their option declare all sums due in this Note, to be immediately due and payable.

JENSENS PALISADES, INC., a Utah Corporation

By: *Merrill Jensen*  
Merrill Jensen, President

By: *Paul Jensen*  
Paul Jensen, Secretary

COPY

NO. 106256  
Filed And Recorded At Request Of  
Richard D. Jensen  
November 4, 1996  
At 01 Minutes Past 1 O'Clock  
PM In Book 122 Of Official Records  
Page 35 Lincoln County Nevada.

Yuriko Setzer  
County Recorder  
By Zedra Boucher, deputy