

SECURED PROMISSORY NOTE

1
2 \$180,000.00

January 9, 1997

3 FOR VALUE RECEIVED, the undersigned, JAMES EUGENE
4 ^{Stanton} STANTON and TAMARA STANTON, husband and wife, hereby promises to
5 pay to DENNIS "BUD" WALKINGTON and DOLORES WALKINGTON, husband
6 and wife, as joint tenants with full rights of survivorship, or
7 order, the full sum of ONE HUNDRED EIGHTY THOUSAND DOLLARS
8 (\$180,000.00), One Hundred Thousand of which has been receipt by
9 DENNIS "BUD" WALKINGTON and DOLORES WALKINGTON.
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11 The balance shall be payable in monthly installments of
12 SIX HUNDRED DOLLARS (\$600.00) or more, including interest on the
13 unpaid principal at the rate of Six (6 %) per annum, with
14 interest to commence on March 1, 1997, with said monthly
15 installments payable on the 10th day of each month beginning
16 March 10, 1997, and continuing for Thirty Six (36) months.
17 Beginning March 10, 2000, monthly installments shall be ONE
18 THOUSAND FIFTY THREE DOLLARS AND SEVENTY SIX CENTS (\$1,053.76)
19 and continuing each month thereafter until the entire unpaid
20 balance is paid in full.

21 The maker of this Note shall have a thirty (30) day
22 grace period to cure any default under this Note, or any other
23 note. The maker of this Note shall be in default in one (1) day
24 after the payment is due and owing pursuant to the terms of this
25 Note, or any other note, and no notice is required to be given by
26 DENNIS "BUD" WALKINGTON and DOLORES WALKINGTON, husband and wife,
27 to the maker of this Note to place the maker of this Note in
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LAW OFFICE OF
STEVE L. DOBRESCU
A PROFESSIONAL CORPORATION
1000 N. 10th St.
PO Box 89301
Lincoln, NE 68501
(702) 288 4534

1 default.

2 Payment of this Note is secured by a Deed of Trust of
3 even date herewith. Any amounts paid in excess of the required
4 monthly payments shall apply to and reduce the unpaid principal
5 balance of said Note. No interest shall accrue on any amounts of
6 principal prepaid in this manner.

7 The undersigned promise and agree that in case of
8 default in the payment of any installment of principal and/or
9 interest as provided herein or in case of failure to perform any
10 covenant in this Note, or any other note secured by the Deed of
11 Trust on the real property, or in the Deed of Trust securing this
12 Note, or any other note, or in the event of failure to pay any
13 installment of principal and/or interest in accordance with the
14 terms of any other note secured by a Deed of Trust having
15 priority over the Deed of Trust securing this Note, or in the
16 event of failure to perform any covenant contained in said prior
17 Deed of Trust to be performed by the Trustor/Debtor named
18 therein, or in the event that any maker of this Note shall make
19 a general assignment for the benefit of creditors or be adjudged
20 a bankrupt, then upon the happening of any one of such events the
21 whole sum of principal and interest which shall then remain
22 unpaid shall become immediately due and payable although the time
23 of maturity as expressed in this Promissory Note shall not have
24 arrived.
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26 If any lawsuit, legal or equitable action, or
27 proceedings to foreclose upon the property given as security for
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1 payment of this Note are instituted to collect this Note or any
2 portion thereof, or any interest thereon, the undersigned hereby
3 promise and agree to pay all costs and expenses in connection
4 therewith including a reasonable attorney's fee.

5 If one or more of the provisions of this Note shall be
6 deemed invalid, illegal or unenforceable in any respect, such
7 provision shall be deemed to be severed from the Note; and the
8 validity, legality and enforceability of the remaining provisions
9 contained herein to the contrary notwithstanding, holder shall in
10 no event be entitled to receive or collect, nor shall or may any
11 amounts received hereunder be credited, so that holder shall be
12 paid, as interest, a sum greater than the maximum amount
13 permitted by law. If any construction of this Note indicates a
14 different right given to holder to ask for, demand or receive any
15 larger sum, as interest, such is a mistake in calculation or in
16 wording which this clause shall override and control, and proper
17 adjustment shall automatically be made accordingly.

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19 The makers and endorsers severally waive presentment
20 for payment, demand, notice, protest and notice of protest,
21 diligence and nonpayment of this Note, and all defenses on the
22 ground of any extension of time of payment that may be given by
23 the holder or holders to them or either of them, and/or any other
24 defenses which they or either of them might could have.

25 This Note shall be the joint and several obligation of
26 all makers, sureties, guarantors and endorsers and shall be
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1 binding on them and their successors and assigns.

2 No delay or admission on the part of the holder in
3 exercising any rights under this note or under the Deed of Trust
4 or any other security agreement given to secure this Note, on
5 default or otherwise shall operate as a wavier of such right or
6 any other right under this Note or other agreements. Makers and
7 any other sureties, guarantors and endorsers of this Note consent
8 to all extensions without notice for any period or periods of
9 time and to the acceptance of partial payments before or after
10 maturity and to the acceptance, release and substitution of
11 security, all without prejudice to the holder. The holder shall
12 have the right to deal in any way, at any time, with one (1) or
13 more of the foregoing parties without notice to any other party,
14 and to grant any such party any extension of time for payment of
15 any of the indebtedness, or to grant any other indulgences or
16 forebearances whatsoever, without notice to any other party and
17 without in any way affecting the personal liability of any such
18 party.
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20 The entire unpaid balance and interest is due and
21 payable at the option of the holder of this Note upon the
22 encumbrance, sale or transfer of all or part of the real
23 property.
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25 This Note shall be construed and enforceable according
26 to the laws of the State of Nevada for all purposes and any
27 dispute or
28 litigation concerning this Note shall be commenced in the State

1 of Nevada.

2 Time is of the essence for each and every obligation
3 under this Note.

4 Tamara Stanton
5 TAMARA STANTON

James Eugene Stanton
6 JAMES EUGENE STANTON

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Parcel 2 of Plat B - Page 01 - Official Records of Lincoln County, Nevada

A parcel of land situate known as the E 1/2 of the NE 1/4, and the NE 1/4 of the SE 1/4, all within Section 11, Township 5 North, Range 65 East, Mount Diablo Meridian, being more particularly described as follows:

Beginning at the Northeast Corner of this parcel which is the Northeast Corner of said Section 11; thence S 89° 10' 36" W a distance of 1,322.28 feet to the Northwest Corner; thence S 00° 35' 08" E a distance of 2,641.56 feet to a point; thence continuing S 00° 34' 20" E a distance of 1,324.04 feet to the Southwest Corner; thence N 89° 13' 34" E a distance of 1,322.75 feet to the Southeast Corner; thence N 00° 33' 21" W a distance of 1324.59 feet to the East 1/4 Corner of said Section 11; thence continuing N 00° 34' 56" W a distance of 2,642.17 feet to the Northeast Corner which is the point of beginning.

Said parcel contains 120.47 Acres.
including all water rights, Certificate Record No. 7869, Book 25, Page 7869, Application No. 2487.

NO. **107938**
Filed And Recorded At Request Of
Delores Walkington
January 13, 1997
At 30 Minutes Past 1 O'Clock
P M In Book 123 Of Official Records
Page 245 Lincoln County Nevada.
Yuriko Setzer
by Delores Boucher County Recorder, deputy