

**LOAN AGREEMENT**

\$23,500.00

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For value received, the undersigned PATRICIA K MCCOY (the "Borrower"), at 411 E 650 S, ST GEORGE, Utah 84770, promises to pay to the order of SCOTT D OR TARA L REBER, (the "Lender"), at PO BOX 148, NEW CASTLE, Utah 84756, (or at such other place as the Lender may designate in writing) the sum of \$23,500.00 with interest from June 18, 2012, on the unpaid principal at the rate of 6.99% per annum.

**I. TERMS OF REPAYMENT****A. Payments**

The unpaid principal and accrued interest shall be payable in monthly installments of \$400.54, beginning on July 18, 2012, and continuing until June 18, 2018, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

**B. Application of Payments**

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

**C. Acceleration of Debt**

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

**II. SECURITY**

This Note is secured by real estate in a PANACA PROPERTY PARCEL NO. 1 AS SHOWN ON PARCEL MAP FOR LOM THOMPSON, FILED IN THE OFFICE OF THE COUNTY RECORDER OF LINCOLN COUNTY ON 12/02/96, AS FILE NO 106559, LOCATED IN A PORTION OF THE NE 1/4 SECTION 25, TOWNSHIP 2 SOUTH, RANGE 67 EAST, M.D.B.&M. The Lender is not required to rely on the above security instrument and the assets secured therein for the payment of this Note in the case of default, but may proceed directly against the Borrower.

**III. PREPAYMENT**

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty.

#### **IV. COLLECTION COSTS**

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

#### **V. DEFAULT**

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the death of the Borrower or Lender;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;
- 7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit.

In addition, the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any real estate pledged as collateral for the payment of this Note, or if there is a default in any security agreement which secures this Note.

#### **VI. SEVERABILITY OF PROVISIONS**

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

#### **VII. MISCELLANEOUS**

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

No renewal or extension of this Note, delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note shall affect the liability or the obligations of the Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.




**VIII. GOVERNING LAW**

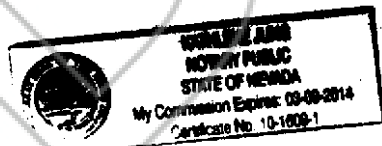
This Note shall be construed in accordance with the laws of the State of Utah.

**IN WITNESS WHEREOF**, this Agreement has been executed and delivered in the manner prescribed by law as of the date first written above.

Signed this 6<sup>th</sup> day of JUNE 2012, at Las Vegas,  
Nevada.

Borrower:  
PATRICIA K MCCOY

By:   
PATRICIA K MCCOY







ASSIGNMENT

[ONLY COMPLETE THE FOLLOWING INFORMATION TO ASSIGN PAYMENTS TO A NEW PARTY.]

For value received, the above Note is assigned and transferred to

\_\_\_\_\_, ("Assignee") of

\_\_\_\_\_,  
(City)(State/province)

\_\_\_\_\_  
(Country)

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
SCOTT D OR TARA L REBER