

Official Record

Recording requested By
DYLAN V. FREHNER

Lincoln County - NV

Leslie Boucher - Recorder

Fee: \$41.00

Page 1 of 3

RPTT:

Recorded By: AE

Book- 299 Page- 0067

APN 001-201-71

APN _____

APN _____



0148429

PROMISSORY NOTE

Title of Document

Affirmation Statement

 X I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording **does not contain** the social security number, driver's license or identification card number, or any "Personal Information" (as defined by NRS 603A.040) of any person or persons. (Per NRS 239B.030)

_____ I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording **does contain** the social security number, driver's license or identification card number, or any "Personal Information" (as defined by NRS 603A.040) of a person or persons as required by law: _____

(State specific law)

Dylan Frehner _____
Signature Title

Dylan Frehner _____
Print

10-16-15
Date

Grantees address and mail tax statement:
Justin Cooper Cheney & Lorelee Price Cheney

P.O. Box 624

Pioche, Nevada 89043



PROMISSORY NOTE

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\$169,500.00 October 16, 2015

FOR VALUE RECEIVED, the undersigned, JUSTIN COOPER CHENEY and LORALEE PRICE CHENEY, husband and wife, as joint tenants with full right of survivorship, hereby promise to pay to the order of CURT PHILLIPS and GERRI PHILLIPS, the sum of ONE HUNDRED SIXTY NINE THOUSAND FIVE HUNDRED DOLLARS (\$169,500.00), together with interest from October 1st, 2015, on the unpaid principal at the rate of 4.500% per annum; principal and interest payable in installments of EIGHT HUNDRED FIFTY EIGHT DOLLARS AND EIGHTY THREE CENTS (\$858.83) or more, on the 1st day of each month, beginning October, 2015, with a like payment on the same day of each month, and continuing until said principal and interest have been paid in full. Such payment shall be applied first to the payment of accrued interest and secondly to reduce the principal balance. The undersigned may pay an amount in excess of the monthly payment provided they are not in default.

The undersigned shall be reserved the privilege to prepay this Note in whole or in part at any time without penalty.

In the event all or any part of the property secured by the Deed of Trust of even date herewith be sold, conveyed, transferred, or exchanged, then the Note secured hereby shall become immediately due and payable at the option of the holder of said Note.

The undersigned promise and agree that in case of default in the payment of any installment of principal and/or interest as provided herein or in case of failure to perform any covenant in the Deed of Trust securing this Note, or in the event of failure to pay any installment of principal and/or interest in accordance with the terms of any note secured by a Deed of Trust having priority over the Deed of Trust securing this Note, or in the event of failure to perform any covenant contained in said prior Deed of Trust to be performed by the Trustor named therein, or in the event that any maker of this Note shall make a general assignment for the benefit of creditors or be adjudged a bankrupt, then upon the happening of any one of such events the whole sum of principal and interest which shall then remain unpaid shall become forthwith due and payable although the time of maturity as expressed in this Promissory Note shall not have arrived.

The undersigned promise and agree that in case any suit or legal or equitable action, or proceedings to foreclose upon the property given as security for the payment of this Note, are

DYLAN V. FREHNER
ATTORNEY AT LAW
A Professional Corporation
P.O. Box 517
Pioche, Nevada 89043
Telephone (775) 962-5533 - Facsimile (775) 949-9586




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instituted to collect this Note or any portion thereof, or any interest thereon, to pay all costs and expenses in connection therewith including a reasonable attorney's fee.

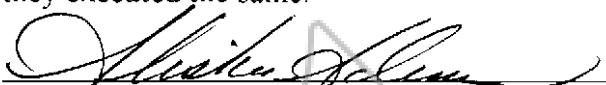
If one or more of the provisions of this Note shall be deemed invalid, illegal or unenforceable in any respect, such provision shall be deemed to be severed from the Note, and the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Without limiting the generality of the foregoing, any provisions herein to the contrary notwithstanding, holder shall in no event be entitled to receive or collect, nor shall or may amounts received hereunder be credited, so that holder shall be paid, as interest, a sum greater than the maximum amount permitted by law. If any construction of this Note indicates a different right given to holder to ask for, demand or receive any larger sum, as interest, such is a mistake in calculation or in wording which this clause shall override and control, and proper adjustment shall automatically be made accordingly.

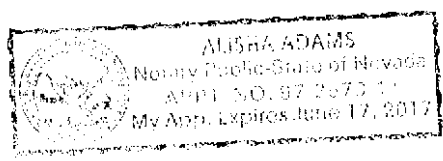
The makers and endorsers severally waive presentment for payment, demand, notice, protest and notice of protest, diligence and nonpayment of this Note, and all defenses on the ground of any extension of time of payment that may be given by the holder or holders to them or either or them, and/or any other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


JUSTIN COOPER CHENEY


LORALEE PRICE CHENEY

On October 16th, 2015, before me, a Notary Public in and for said County and State, personally appeared, JUSTIN COOPER CHENEY and LORALEE PRICE CHENEY, known to me to be the persons whose name is described to the within instrument and acknowledged that they executed the same.


NOTARY PUBLIC



DYLAN V. FREHNER
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