

PROMISSORY NOTE SECURED BY DEED OF TRUST

\$ 50,000.00

Minden, Nevada

September 5, 1991

For value received, undersigned promise to pay to Itildo Profit Sharing Trust

or order, at P.O. Box 383, Minden, NV 89423

the sum of Fifty thousand dollars and no/100 (\$50,000.00) Dollars,

with interest from September 5, 1991 on unpaid balance at the rate of 14% (Fourteen) percent per annum;

principal and interest payable as follows:

Makers herein reserve the right of prepayment at any time and in any amount without penalty.

Principal and any interest accrued shall become all due and payable on January 15, 1992.

In the event the trustor sells, conveys or alienates the within described real property; or contracts to sell, convey or alienate; or is divested of title in any other manner without the approval of an assumption of this obligation by the beneficiary being first obtained, beneficiary shall have the right to declare the unpaid balance due and payable in full, irrespective of the maturity date expressed on the note secured hereby.

Principal and interest payable in lawful money of the United States. If any installment is not paid within 15 days of its due date, there shall be a late charge of four (4) percent of the installment due.

The undersigned promise and agree that in case of default in the payment of any instalment of principal and/or interest as provided herein, or in the event of default in the payment of any instalment of principal and/or interest on any other promissory note secured by the deed of trust securing payment of this note and described therein, 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 instalment 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. In the event of such default the undersigned agree to pay all costs of collection, including any attorney's fee, in addition to and at the time of the payment of such sum of money and/or the performance of such acts as may be required to cure such default. In the event of foreclosure of the deed of trust securing payment of this note the proceeds from the exercise of power of sale, or the interest in real property derived from said sale, shall be distributed pro rata between the holders of this promissory note and the holders of any other promissory note secured by the deed of trust securing payment of this note, in the event that said proceeds are insufficient to fully pay all obligations secured by said deed of trust.

The undersigned promise and agree that in case any suit or legal or equitable action is instituted to collect this note or any portion thereof, or any interest thereon, to pay all costs and expenses and such additional sum as the Court may adjudge reasonable as an attorney's fee in said suit or action, the same to be included in any judgment obtained on this note.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their heirs, personal representatives, successors and assigns, and all other parties who may become secondarily liable for the payment of the obligation evidenced hereby, such liability to continue in the event that any extension of time for repayment is given to maker, trustor or his successors in interest. This note is secured by a deed of trust of even date herewith, with WESTERN TITLE COMPANY, INC., a Nevada corporation, Trustee.

Diane Bartsch

Diane Bartsch

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

MANOUKIAN, SCARPELLO & ALLING, LTD. ATTORNEYS AT LAW

CARSON CITY OFFICE 101 EAST BROAD STREET CARSON CITY, NEVADA 89701-4290 TELEPHONE (702) 885-4577

LAKE TAHOE OFFICE ROUND HILL PROFESSIONAL BUILDING P.O. BOX 55 ZEPHYRUS, NEVADA 89448-0055 TELEPHONE (702) 598-6776

259606 BOOK 991 PAGE 487

\$50,000.00

September 5 1991

Minden, Nevada

For value received, I promise to pay in lawful money of the United States of America, to the order of Marsha Tomerlin at P.O. Box 383, Minden Nevada 89423 the principal sum of Fifty Thousand and NO/100 Dollars with interest in like lawful money from Thomas Abdo at the rate of 14% per annum on the decreasing balance of said principal sum until paid; and to pay said principal sum and interest in installments as follows:

Refer to Addendum A

Balance all due and payable on or before January 15, 1992.



Thomas A Abdo

259606

September 5, 1991

Marsha Tomerlin
P.O. Box 383
Minden Nevada 89423

ADDENDUM A

1. Property at 2919 Oakland Avenue in South Lake Tahoe, Ca. is listed for sale with Coldwell Banker McKinney and Associates. Upon close of escrow Marsha Tomerlin shall receive 50% of the proceeds from the sale of said property. Diane Bartsch and Tom Abdo shall receive the remaining 50% of the proceeds.

2. Property at 1476 B Jessica in Gardnerville, Nevada is listed with Coldwell Banker Itildo. Upon close of escrow Marsha Tomerlin shall receive 100% of the proceeds from this sale.

Diane Bartsch

Diane Bartsch

Thomas Abdo

Thomas Abdo

9/5/91

REQUESTED BY
Thomas Abdo
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

91 SEP -5 P3:14

SUZANNE BEAUFEAU
RECORDER

\$ 7⁰⁰ PAID 131 DEPUTY

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BOOK 991 PAGE 489