

PROMISSORY NOTE

\$ 112,556.74 Plus Accrued Interest  
In An Amount Not Less than \$20,000.00

March 11, 1992

FOR VALUE RECEIVED, I Daniel W. Bowman, Jr. promise to pay to Daniel W. Bowman and Bertha D. Bowman or order, at Zephyr Cove, Nevada the sum of One Hundred Twelve Thousand Five Hundred Fifty-six and 74/100 dollars, together with simple interest on the unpaid portion thereof from date until paid at the rate of ten and one-half (10.5) per cent per year, both principal and interest payable in lawful money of the United States at the time hereinafter stated, to wit:

Said principal and interest shall be payable in one payment, in said lawful money, on or before the Thirty-first day of December, 1993, at which time the said principal and interest shall be fully paid.

This note summarizes the agreement between Daniel W. Bowman & Bertha D. Bowman (parents) and Daniel W. Bowman, Jr. (son) with reference to the transfer of deed to real property located at 2 Navajo Court, Round Hill, Zephyr Cove, Nevada 89448 effective November 20, 1991. In consideration of such transfer of deed to Daniel W. Bowman, Jr., it is agreed by all parties that Daniel W. Bowman, Jr., shall pay Daniel W. Bowman and Bertha D. Bowman the sum of \$300,000.00 for the full purchase price of the aforementioned property. The first mortgage, in the amount of \$62,443.26, has been paid in full to Bank of America on January 28, 1992, and \$125,000.00 has been paid to Daniel W. Bowman and Bertha D. Bowman on February 29, 1992. The balance of the purchase price (\$112,556.74) shall be secured by this note. Simple interest shall accrue at the rate of ten and one-half (10.5) percent per annum for the amount of this Note commencing January 29, 1992. In the event this Note is paid in full earlier than twelve (12) months from the original commencement date of this note (January 1, 1992), the minimum interest payment due and payable to Daniel W. Bowman and Bertha D. Bowman shall be \$20,000. Daniel W. Bowman and Bertha D. Bowman shall have the right to rent back said property from Daniel W. Bowman, Jr., for \$600.00 per month until such time as this note and accrued interest are paid in full, or until such time as the parties may subsequently agree otherwise. Should Daniel W. Bowman, Jr. become physically or mentally incapacitated or die before repayment of this Note, said property shall automatically be resold to Daniel W. Bowman and Bertha D. Bowman for the sum of \$1.00.

This Promissory Note and the stipulations contained herein are agreed to by the parties so noted below.

*Daniel W. Bowman Jr.*

Daniel W. Bowman Jr.

*11 March 1992*

Date

*Daniel W. Bowman*

Daniel W. Bowman

*11 March 1992*

Date

*Bertha D. Bowman*

Bertha D. Bowman

*11 March 1992*

Date

273261

STATE OF CALIFORNIA

COUNTY OF Santa Clara } ss.:

On March 11, 1992 before me, Stacey Miyazaki, a notary public,

personally appeared Daniel W. Bowman Jr., Daniel W. Bowman and Beth A. D. Bowman



personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Stacey Miyazaki  
Notary Public

Notarial Seal

ASN 1-1-91

DANIEL BOWMAN  
P. O. Box 1294  
Zephyr Cove, NV, 89448

REQUESTED BY  
Daniel Bowman  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

'92 MAR 16 AM 1:04

SUZANNE BEAUDREAU  
RECORDER  
\$6.00 PAID: K2 DEPUTY  
BOOK 392 PAGE 2218

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