

PROMISSORY NOTE

Principal amount \$140,000.00

Date: August 8, 1997

FOR VALUE RECEIVED, the undersigned hereby promises to pay to the order of Gerald and Jerry Bing the sum of One Hundred and Forty Thousand Dollars (\$140,000.00), together with interest thereon at the rate of 10.50% per annum on the unpaid balance.

Funds to be disbursed as follows:

8/8/97	\$50,000.00
9/8/97	\$70,000.00
11/8/97	\$20,000.00

Interest will begin on funds as they are disbursed and paid monthly. Said sum shall be paid in the manner following:

The unpaid principal balance shall be due and payable 2 years from the date of this promissory note or upon the sale of the property identified as Parcel # 17-370-11, 2473 Genoa Aspen Drive, Genoa, Nevada whichever occurs first. This note may be prepaid, at any time, in whole or in part, without penalty. This note is to be secured by the property 2473 Genoa Aspen Drive, Genoa, Nevada and recorded as such.

In the event this note shall be in default and placed for collection, then the undersigned agree to pay all reasonable attorney fees and costs of collection.

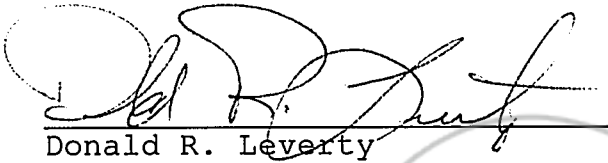
The undersigned and all other parties to this note, whether as endorsers, guarantors or sureties, agree to remain fully bound until this note shall be fully paid and waive demand, presentment and protest and all notices hereto and further agree to remain

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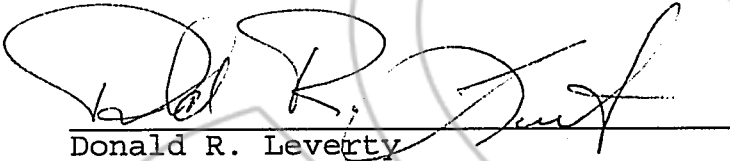
bound, notwithstanding any extension, modification, waiver, or other indulgence or discharge or release of any obligor hereunder or exchange, substitution, or release of any collateral granted as security for this note. No modification or indulgence by any holder hereof shall be binding unless in writing; and any indulgence on any one occasion shall not be an indulgence for any other or future occasion. This note shall take effect as a sealed instrument and shall be construed, governed and enforced in accordance with the laws of the State of Nevada.

Donald R. Leverty, Inc.
A Nevada Corporation



Donald R. Leverty
President

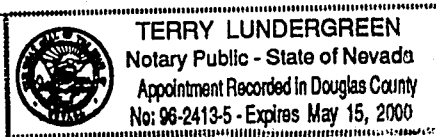
Personal Guarantee-



Donald R. Leverty
Guarantor signed here as an individual, not as an officer.

For Recorder's Use

SIGNED AND SWORN BEFORE ME
ON SEPTEMBER 5, 1997



REQUESTED BY
Donald Leverty
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

When Recorded Mail to:
✓ Bing Construction Co. of Nevada
P.O. Box 487
Minden, NV 89423

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LINDA SLATER
RECORDER
\$ 8.00 PAID ka DEPUTY