

15'
JOE RAINOLDI
262 LINDEN LANE
SAN RAFAEL, CA 94901

August 13, 1998

SECURED PROMISSORY NOTE

I, Angelo L. Morales, on the above date received \$18,230.83 from Joseph C. and Gillian E. Rainoldi for the purpose of satisfying a second mortgage held by Joana Karam on a duplex apartment located at 739 Bigler Ct., Stateline, Nevada 89449, Parcel #0000-11-350-010, recorded in Douglas County (Minden) Nevada, which I own, subject to a first mortgage held by Transworld Mortgage Company, Dallas, TX (loan #124023).

The duplex listed above will be transferred to Joseph C. and Gillian E. Rainoldi, husband and wife, via Quit Claim Deed which will be executed no later than August 31, 1998.

Repayment of the \$18,230.83, plus 10% interest from the above date, will be made from the proceeds of the sale of the duplex.

I hereby agree to the terms and conditions as stated above.

Angelo L. Morales
Angelo L. Morales

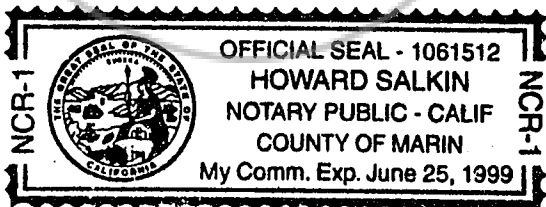
8/26/98
Date

State of CALIFORNIA
County of MARIN

On August 26, 1998 before me, HOWARD SALKIN, NOTARY PUBLIC
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared ANGELO L. MORALES
Name(s) of Signer(s)

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.

BK 0902 PG 3605
055/951

Howard Salkin
Signature of Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION

ESCROW NO.: 0208000038

Lot 415A and 415B, as shown on the Amended Map of SUMMIT VILLAGE recorded in the Office of the County Recorder of Douglas County, Nevada, on September 17, 1968, as Document No. 42231, and on SECOND AMENDED MAP recorded on January 13, 1969, as Document No. 43419, Official Records of Douglas County, Nevada.

Assessor's Parcel No. 11-350-010 and 11-350-020

COPY

REQUESTED BY
Joe Ranoldi
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2002 SEP 12 PM 12:16

LINDA SLATER
RECORDER

\$15.00 PAID *Bl* DEPUTY

0551951
BK0902PG3606