

PROMISSORY NOTE

153646

FOR VALUE RECEIVED, the undersigned, Joe H. Ferguson and

Gertlyn M. Ferguson, promise to pay to the order of The

Rasmussen Trust P. O. Box 112 Eureka, Nevada 89316

at Eureka, Nevada, or wherever payment may be demanded by the

holders of this note, the principal sum of (\$12,551.00) Twelve Thousand

Five Hundred Fifty/100ths, with interest thereon, at the rate of 13.5%

thirteen and one-half per annum, from 1 September 1993

until paid, both interest and principal payable as follows:

\$150.00 One Hundred Fifty Dollars, including interest,

on or before 8 September 1993, and a like

amount of (\$150.00) One Hundred Fifty Dollars, including interest,

on or before the 8th day of each and every month

thereafter until the principal balance and all accrued interest is

paid in full. Each payment shall be applied first to the accrued

interest and the balance to principal as of the date of payment.

Interest shall accrue only on the unpaid principal balance of this

note remaining from time to time. All payments shall be in lawful

money of the United States of America.

At the option of the holder of this Note, the entire

balance shall mature and become payable in full, without notice,

upon the sale or transfer of the security herefor. This note and

the Deed of Trust securing it, are not assumable without written

authorization of the Beneficiary thereof.

The makers shall have the right to pay all or any

portion of this note at any time without penalty. provided, however,

any additional payments shall not be cumulative payments, but

the makers shall, in all events pay each monthly installment

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1 as it comes due until the Note is paid in full.

2 The makers, comakers, endorsers, guarantors and

3 sureties, jointly and severally, waive presentment, protest and

4 notice of dishonor, and waive diligence in collecting, and agree

5 that this Note may be renewed or extended from time to time, and

6 that any security herefor may be released or discharged partially

7 or in full and that additional comakers, guarantors, and sureties

8 may become parties hereto, without notice to or the consent of any

9 of them, and without affecting their liability hereon.

10 If any default or deficiency be made in the payment of

11 this Note, or any portion or installment hereof; or in the

12 performance of the Deed of Trust, security agreement or other

13 agreements, documents or instruments, or other lien or

14 encumbrance which secures the payment of this Note; or in the

15 payment and performance of any other Deed of Trust, mortgage

16 security agreement or other lien or encumbrance or the note or

17 debt secured thereby which security affects all or any portion

18 of the property which secures payment of this Note; and such

19 default or deficiency is not cured and made good within thirty-

20 five (35) days in the manner and after the notice specified in

21 N.R.S. 107.080, as in effect on the date of this Note, then, at

22 the option of the Holder of this Note, the entire unpaid principal

23 balance of hereof together with all accrued interest and other

24 sums payable hereunder and under the terms of the security

25 herefor shall become immediately due and payable in full, although

26 the time of maturity expressed in this Note shall not have arrived.

27 It is agreed that at the election of the holder of this

28 Note the same shall mature and become immediately payable in full

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1 together with all other sums payable hereunder and under the  
2 security herefor, although the time of maturity of this Note has  
3 not arrived, without notice, upon the happening of any one or  
4 more of the following events:

1. The commencement of any proceeding under  
the Bankruptcy or Insolvency laws by or  
against any of the makers of this Note.

2. The appointment of a receiver or conservator  
for any of the assets or property of any of  
the makers hereof.

3. Any assignment for the benefit of creditors  
made by any of the makers hereof.

The makers further agree to pay all costs, charges and  
expenses, including reasonable attorney fees, incurred by the

holder of this Note, incident to the collection hereof, or any  
portion, in the event of default or deficiency in the payment of

this Note, or any portion hereof, or in the performance of the

Deed of Trust or other security which secures it.

A Deed of Trust of even date herewith secures the

payment of this Note

Joe H. Ferguson  
Joe H. Ferguson

William M. Ferguson  
William M. Ferguson

P. O. Box 789 Eureka, Nevada 89316  
Address

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Case Reassignment*  
94 JUL 14 AM 1:28  
EUREKA COUNTY, NEVADA  
M.N. REBALANCE RECORDED  
FILE NO. *153646*  
FEE \$900

(3) - and Last-  
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