

155970
SECURITY AGREEMENT

1) PARTIES TO AGREEMENT:

This agreement is entered into between KEVIN AND TERESA KIVELA (Borrower) and LEO AND GEARLD KIVELA (Lender)

2) DATE OF AGREEMENT:

Entered in to this 15th day of February, 1992 at Beowawe, Nevada.

3) SECURITY INTEREST OF AGREEMENT:

The borrower conveys to the lender a lien and security interest in the following:

1992 Diesel Generator 12K

Serial Number

BOOK 278 PAGE 549
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
JENNIFER P. JENNIFER
94 DEC -1 AM 11:10
EUREKA COUNTY NEVADA
M.N. REBAL EATL. RECORDER
FILE NO.
FEES \$7.00

155970

4) TERMINATION OF AGREEMENT:

This agreement terminates when a promissory note for \$ SIX HUNDRED AND 00/100 DOLLARS (\$ 600.00), dated on the 15th day of February, 1992, between the borrower and lender is paid in full.

5) POSSESSION OF SECURED PROPERTY:

The borrower is entitled to maintain possession of the secured property until the borrower fails to make timely payments on the promissory note described in Paragraph 3.

6) CONDITION OF PROPERTY:

Borrower agrees to maintain the property in good condition, and agrees to keep the property free of claims for taxes and repairs and agrees not to misuse the property. Borrower agrees to use the property strictly according to the laws of the state of Nevada, where it is located.

7) INSURANCE OF PROPERTY:

Borrower agrees to insure the property against fire, and theft in the amount of \$, and to provide lender with evidence that the insurance was obtained.

8) REPOSSESSION OF PROPERTY:

If any payment on the promissory note described in Paragraph 4 is more than ten days late, the lender is entitled to possession of the property. Before taking possession of the property, the lender is required to notify the borrower by certified mail that the lender intends to repossess the property. The lender may repossess the property only by nonviolent means. If the borrower refuses to peacefully give up possession of the property, the borrower may seek a court order requiring the borrower to give up possession. In the event that a court order to relinquish possession is necessary, the lender is entitled to recover reasonable attorney's fees.

9) ADDRESS CHANGES:

The borrower agrees to inform the lender within ten days of any change of address.

In Witness Whereof, I/We have hereunto set my hand/our hands this

day of , 19

Signature of the Borrower

Signature of the Lender

KEVIN AND TERESA KIVELA

LEO AND GEARLD KIVELA

Print or type name here

Print or type name here

STATE OF NEVADA

COUNTY OF EUREKA

On this 26 day of Oct, 1992

personally appeared before me, a Notary Public

Kevin Kivela, Teresa Kivela

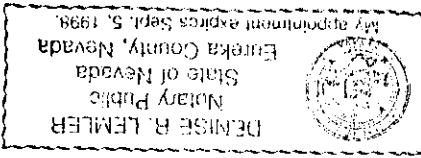
Leo W. Kivela, Gearld Kivela

Lender

Borrower

Witness my hand and official seal

Notary Public



(Notary Stamp)