

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned, John C. and

Ellaree Marshall husband and wife, hereby promise to pay to the

order of JERRY LEE ANDERSON, an unmarried man AND EDWARD B.

ANDERSON, an unmarried man, the sum of Eight Thousand

Seven Hundred Dollars

(\$8,700.00), together with interest from

August 1, 1995

at the rate of Ten Percent (10%) per annum; principal and interest payable in

installments of ~~Ninety Three Dollars and Fifty Cents~~

(\$93.50) or more, on the Fifth

day of each

month, beginning August 5, 1995, and due and payable in

Fifteen

(15) years from the first payment.

Such payment shall be applied first to the payment of accrued

interest and secondly to reduce to principal balance. In the event all

or any part of the property secured by the Deed of Trust of even

date herewith be sold, conveyed, transferred, or exchanged, then the

note secured hereby shall become immediately due and payable at

the option of the holder of said note.

Payment of this note is secured by Deed of Trust of even date

herewith.

The undersigned promise and agree that in case of default in

the payment of any installment of principal and/or interest as

provided herein or in case of failure to perform any covenant in the

Deed of Trust securing this note, or in the event of failure to pay any

installment of principal and/or interest in accordance with the terms

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of any note secured by Deed of Trust having priority over the Deed of Trust securing this note, or in the event of failure to perform any covenant contained in said prior Deed of Trust to be performed by the Trustor named therein, or in the event that any maker of this note shall make a general assignment for the benefit of creditors or be adjudged a bankrupt, then upon the happening of any one such events the whole sum of principal and interest which shall then remain unpaid shall become forthwith due and payable although the time of maturity as expressed in this Promissory Note shall not have arrived.

The undersigned promise and agree that in case any suit or legal or equitable action, or proceedings to foreclose upon the property given as security for payment of this note, are instituted to collect this note or any portion thereof, or any interest thereon, to pay all costs and expenses in connection therewith including a reasonable attorney's fee.

If one or more of the provisions of this note shall be deemed to be severed from the note, and the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, without limiting the generality of the foregoing, any provisions herein to the contrary notwithstanding, holder shall in no event be entitled to receive or collect, nor shall or may amounts received hereunder be credited, so that holder shall be paid, as interest, a sum greater than the maximum amount permitted by law. If any construction of this note indicates a different right given to holder to ask for, demand or receive any larger sum, as interest, such is a mistake in calculation or

in wording which this clause shall override and control, and proper adjustment shall automatically be made accordingly.

The makers and endorsers severally waive presentment for payment, demand, notice, protest and notice of protest, diligence and nonpayment of this note, and all defenses on the ground of any extension of time of payment that may be given by the holder or holders to them or either of them, and/or other defenses which they or either of them might or could have.

John C. Moulton

Elaine Moulton

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
John Moulton
96 FEB 14 PM 3:54
EUREKA COUNTY, NEVADA
M.N. REBALANCE, RECORDER
FILE NO. FEES \$2.00

161553

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