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11:26 AM

**Official Record**

Recording requested By  
RODERICK E GARCIA

Eureka County - NV  
Mike Rebaleati - Recorder

Fee: \$18.00

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RPTT:

Recorded By: FES

Book- 0468 Page- 0381

APN# \_\_\_\_\_

Recording Requested by:

Name Roderick E. Garcia

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

\_\_\_\_\_

Security Agreement

**(Title of Document)**



0211591

This page added to provide additional information required by NRS 111.312 Sections 1-2.  
(Additional recording fee applies)

This cover page must be typed or printed.

## MOBILE HOME SECURITY AGREEMENT

**Kyle J. Moore and Amy Jo Moore**, husband and wife, hereinafter called ("Debtor"), for valuable consideration receipt whereof is hereby acknowledged, hereby grant to **Roderick E. Garcia and Cynthia L. Garcia**, husband and wife, ("Secured Party"), a security interest in the following property, hereinafter called the "Collateral":

1996 Fleetwood Mobile Home,  
Serial Number IDFLT04AB71192BF13.

**TOGETHER WITH** all property of the Debtor of the same character as that covered by this Security Agreement which the Debtor may hereafter acquire at any time until the termination of this Security Agreement.

**TOGETHER WITH** all substitutions, products and replacements of the foregoing, and all the proceeds and accounts receivable resulting from the sale or other transfer thereof.

To secure the following obligations hereinafter collectively referred to as the "Obligations":

- A. The payment of \$65,000.00, as evidenced by the Promissory Note dated November 19, 2007, made by Debtor in favor of Secured Party and hereinafter referred to as the "Note"; and
- B. The payment of all expenditures by Secured Party relating to the Collateral including, without limitation, for discharging liens, security interests, encumbrances and taxes, insurance, repairs to and maintenances of the Collateral; and
- C. The payment of all costs and expenses, including attorney's fees, incurred by Secured Party in the collection and enforcement of the Note and other indebtedness of the Debtor; and in the repossession, storage, preparation for sale, advertising for sale of the Collateral; and
- D. The payment of all future advances, if any; and
- E. The payment of any and all liabilities of Debtor to Secured Party now existing or hereafter incurred, matured or unmatured, direct or contingent, and any renewals and extensions thereof and substitutions therefor; and
- F. All payments required by any other documents additionally securing the Note; and

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Elko, Nevada 89801

G. Interest upon all of the foregoing at the rate of interest contained in the Note;  
upon the following terms and conditions:

1. The parties herein shall be referred to in the singular gender without regard to the actual number of Debtors or Secured Parties.

2. Debtor warrants and covenants that Debtor is the owner of the Collateral free from any adverse lien, security interest or encumbrances except for the security interest granted hereby and the following others now existing: None.

3. That Debtor shall not sell, offer to sell, or in any way transfer any interest in the Collateral, or any of it, or remove the same from its present location without the prior written consent of the Secured Party. No consent to a sale of any item of collateral not in the ordinary course of business shall be deemed an authorization of such sale as free of the security interest under NRS 104.9306, unless such consent is unconditional, in writing and expressly waives the security interest as to such item of collateral.

4. If the Debtor sells or in any way transfers any interest in the Collateral, or any of it, in contravention of this Security Agreement, in addition to all consequence of such a default therefor accruing, Debtor shall immediately notify Secured Party of such transaction and all parties thereto. In the event of an authorized sale or transfer, the security interest shall attach to the proceeds thereof and all cash and non-cash proceeds shall be immediately delivered to Secured Party, upon Secured Party's demand following such notification.

5. Debtor hereby appoints Secured Party as Debtor's attorney in fact to prepare, sign and file or record, for Debtor, any financing statements, continuation statements, and like papers, and to take any other action deemed by Secured Party necessary or desirable in order to perfect and keep perfected the security interest of the Secured Party hereunder, and to perform any obligation of Debtor, at the expense of Debtor, but without obligation to do so.

6. Debtor will at Debtor's expense maintain insurance at all times with respect to all Collateral against risks of fire, of theft, or other loss in at least the sum of \$155,000.00 and liability insurance in at least the sum of \$1,000,000.00 with Secured Party as first loss payee. In the event of loss, the proceeds from the policy may be escrowed and used for repair or replacement of the damaged Collateral, but if not so used within 90 days from date of loss, then the same shall be applied upon accrued interest to date, and the principal of the Note, and if any remaining, the same shall be delivered to Debtor. Secured Party must be given a copy of the policy, and all riders, endorsements, and a copy of all notices sent to Debtor, including notice of all delinquent payments.

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7. Debtor shall maintain the Collateral in the same condition as of the date hereof, reasonable wear and tear excepted.

8. Except as otherwise herein allowed, Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance.

9. Debtor will not use the Collateral or any part thereof in violation of any statute, ordinance, or governmental regulation.

10. Secured Party may examine and inspect the Collateral at any reasonable time, wherever located.

11. Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation.

12. Secured Party shall have the right, but not the obligation, to advance sums necessary to pay any other encumbrances at any time levied or placed on the Collateral, to pay for insurance on the Collateral, and to pay for the maintenance and preservation of the Collateral. Debtor agrees to reimburse Secured Party on demand for any payment made, or any expense incurred by Secured Party pursuant to the foregoing authorization, together with interest thereon at the annual rate of interest contained in the Note from date of disbursement by Secured Party.

13. Until default, Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this agreement, the law or with any policy of insurance thereon.

14. Debtor shall be in default under this agreement upon the happening of any of the following events or conditions:

A. The nonpayment, when due, in whole or in part, of the obligations secured hereby;

B. The nonperformance of any obligation, covenant, or liability of Debtor contained herein, or in any document additionally securing the Note;

C. Except as otherwise herein provided, loss, theft, substantial damage, destruction, danger of misuse, confiscation, sale, or encumbrance to or of any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon, not released within 30 days;

D. Dissolution, termination of existence, insolvency, business failure, appointment of a receiver over any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor or any guarantor or surety for Debtor;

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E. Any other act or omission on the part of Debtor which impairs, or threatens to impair;

- (1) the value of the Collateral;
- (2) the prospect of payment of the obligations, or
- (3) the prospect of performance of any other covenants.

15. Upon default, or at any time thereafter, Secured Party may declare all obligations secured hereby immediately due and payable and shall have the remedies of a Secured Party under the Uniform Commercial Code, Chapter 104 of NRS.

16. No waiver by Secured Party of any default hereunder shall operate as a waiver of any other default or of the same default on a future occasion.

17. If there be more than one Debtor, their liability and obligations hereunder shall be joint and several.

18. Debtor waives all right to require Secured Party to proceed against any other person, including any other Debtor hereunder, or to apply any Collateral which Secured Party may hold at any time upon the debt secured hereby or to pursue any other remedy. The Collateral or the endorsers or guarantors of the Note may be released, substituted or added without affecting the liability of Debtor hereunder. Debtor waives any right of subrogation and any right to participate in Collateral until all obligations hereby secured have been paid in full.

19. Coincidentally herewith, Debtor has executed a Deed of Trust (hereinafter referred to as the "Deed of Trust") in favor of Secured Party as Beneficiary as additional security for the Note. A default in the performance of any obligation, covenant or liability of the Debtor herein provided shall constitute a default under the Deed of Trust, and any default under the Deed of Trust shall constitute a default under this Agreement. In addition to any rights or remedies provided herein, Secured Party may have and exercise all other rights and remedies as provided for by law and by the Deed of Trust, and shall have the right to enforce one or more remedies hereunder successively or concurrently and any such action shall not estop or prevent Secured Party from pursuing any further remedy which it may have hereunder or by law or under the Deed of Trust. Secured Party's rights and remedies herein shall not be affected in any way by the fact that the Note is also secured by the Deed of Trust. Secured Party may elect to pursue the default remedies under the Deed of Trust, and if a Trustee's sale is held, Secured Party may elect to sell the Collateral concurrently with the real property, secured by the Deed of Trust, in a combined sale with such real property and the Collateral as a unit, but with separate concurrent bids for each.

20. This Security Agreement shall become effective when it is signed by Debtor.

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21. This Security Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, personal representatives, successors and assigns.

Signed in duplicate and delivered on this 26 day of November, 2007.  
Secured Party need only sign if agreement is to be used as Financing Statement.

Debtor:

  
Kyle J. Moore

  
Amy Jo Moore

07110141.dlm  
November 7, 2007

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