

DOC # 0211782

04/16/2008

04:22 PM

Official Record

Recording requested By
HILLEWAERT LAW FIRM LLC

Eureka County - NV

Mike Rebaleati - Recorder

Fee: **\$16.00**

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RPTT:

Recorded By: FS

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When recorded, return to:
Hillewaert Law Firm, LLC
575 5th Street
Elko, Nevada 89801
(775) 777-3000

PROMISSORY NOTE

PROMISSORY NOTE

Date 08/08/07
Elko, Nevada

\$34,500.00

FOR VALUE RECEIVED, the undersigned, jointly and severally, promise to pay to the order of CLOVIS AND HELEN WHITMAN at or wherever payment may be demanded by the holders of this Note, the principal sum of THIRTY FOUR THOUSAND, FIVE HUNDRED AND NO/100 DOLLARS (\$34,500.00), with interest thereon, at the rate of six percent (6%) per annum, from STEVEN AND KATHLEEN EKBERG until paid, both principal and interest payable in the following manner:

FOUR HUNDRED DOLLARS AND NO/100 DOLLARS (\$400.00), including interest, shall be paid on or before the fifteenth (15th) day of September, and a like payment of FOUR HUNDRED AND NO/100 DOLLARS (\$400.00), including interest, to be paid on or before the fifteenth (15th) day of each month thereafter until the purchase price, plus interest is paid in full.

Each payment shall be applied first to accrued interest and the balance to principal as of the date of payment. Interest shall accrue only upon 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.

The makers, comakers, endorsers, guarantors and sureties, jointly and severally, waive presentment, protest and notice of dishonor, and waive diligence in collecting, and agree that this Note may be renewed or extended from time to time, and that any security herefor may be released or discharged partially or in full and that additional comakers, guarantors, and sureties may become parties hereto, without notice to or the consent of any of them, and without affecting their liability hereon.

If any default or deficiency be made in the payment of this Note, or any portion or installment hereof; or in the performance of the Deed of Trust, security agreement or other agreements documents or instruments, or other lien or encumbrance which secures the payment of this Note; or in the payment and performance of any other deed of trust, mortgage, security agreement or other lien or encumbrance or the note or debt secured thereby which security affects all or any portion of the property which secures the payment of this Note; and such default or deficiency is not cured and made good within thirty-five (35) days in the manner and after the notice specified in NRS 107.080, as in effect on the date of this Note, then, at the



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option of the holder of this Note, the entire unpaid principal balance hereof, together with all accrued interest and other sums payable hereunder and under the terms of the security herefor shall become immediately due and payable in full, although the time of maturity expressed in this Note shall not have arrived.

It is agreed that at the election of the holder of this Note the same shall mature and become immediately payable in full together with all other sums payable hereunder and under the security herefor, although the time of maturity of this Note has not arrived, without notice, upon the happening of any one or 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 of 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 secures the payment of this Note.


STEVEN EKBERG


KATHLEEN EKBERG