



### PROMISSORY NOTE

**Borrower:** Glen Moore and  
Terry Moore  
5 E. Arrowhead Drive  
P.O. Box 254  
Meeteetse, WY 82433

**Lender:** VISION QUEST ESTATES  
574 Lane 40  
Burlington, WY 82411

**Principal Amount:** \$21,000.00  
**Interest Rate:** 10.0%  
**Date of Note:** July 1, 2008  
**Term (months):** 240  
**Monthly payment:** \$202.65

**PROMISE TO PAY.** I promise to pay to VISION QUEST ESTATES, a Wyoming Corporation, ("Lender"), or order, in lawful money of the United States of America, the principal amount of Twenty one thousand and 00/100 Dollars (\$21,000.00), together with interest on the unpaid principal balance from July 1, 2008 until paid in full.

**PAYMENT.** I will pay this loan in 240 or less payments of \$202.65 or more each month until paid in full. My first payment is due July 25<sup>th</sup>, 2008, and all subsequent payments are due on the same day of each month after that. Payments include principal and interest. Interest on this Note is computed on a simple annual interest basis. I will pay Lender at Lender's address shown above or at such other place as Lender may designate. Unless otherwise agreed or required by applicable law, payments will be applied first to any unpaid collection costs and late charges, then to unpaid interest, and any remaining amount to principal.

**FIXED INTEREST RATE.** The interest rate on this Note is fixed at the rate described above.

**PREPAYMENT.** I may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve me of my obligation to continue to make payments under the payment schedule. Rather, they will reduce the principal balance due and may result in my making fewer payments.

**LATE CHARGE.** If a payment is 10 days or more late, interest will accrue on any unpaid principal balance (reverse amortization) and be added to the balance at the rate described above.

**DEFAULT.** I will be in default if any of the following happens: (a) I fail to make any payment



when due. (b) I break any promise I have made to Lender, or I fail to perform promptly at the time and strictly in the manner provided in this Note or any agreement related to this Note, or in any other agreement or loan I have with Lender. (c) Any representation or statement made or furnished to Lender by me or on my behalf is false or misleading in any material respect. (d) I die or become insolvent, a receiver is appointed for any part of my property, I make an assignment for the benefit of creditors, or any proceeding is commenced either by me or against me under any bankruptcy or insolvency laws. (e) Any creditor tries to take any of my property on or in which Lender has a lien or security interest. This includes a garnishment of any of my accounts with Lender. (f) Any of the events described in this default section occurs with respect to any guarantor of this Note. (g) Lender in good faith deems itself insecure.

**LENDER'S RIGHTS.** Upon default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, without notice, and then I will pay that amount. Upon default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, increase the interest rate on this Note to 21.000% per annum. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may hire or pay someone else to help collect this Note if I do not pay. I also will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, I also will pay any court costs, in addition to all other sums provided by law. This Note has been delivered to Lender and accepted by Lender in the State of Wyoming. If there is a lawsuit, I agree upon Lender's request to submit to the jurisdiction of the courts of PARK County, the State of Wyoming. This Note shall be governed by and construed in accordance with the laws of the State of Wyoming.

**COLLATERAL.** This Note is secured by a Mortgage dated July 1, 2008, to Lender on real property located in PARK County, State of Wyoming, all the terms and conditions of which are hereby incorporated and made a part of this Note.

**GENERAL PROVISIONS.** Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. I and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, protest and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew, extend (repeatedly and for any length of time) or modify

this loan, or release any party or guarantor, or impair, fall to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. The obligations under this Note are joint and several. This means that the words 'I', 'me', and 'my' mean each and all of the persons signing below.

PRIOR TO SIGNING THIS NOTE, I, AND EACH OF US, HAVE READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE AND AGREE TO THE TERMS OF THE NOTE AND ACKNOWLEDGE RECEIPT OF A COMPLETED COPY OF THE NOTE.

BORROWERS:

Glen W. Moore  
Glen Moore

Terry Moore  
Terry Moore

INDIVIDUAL ACKNOWLEDGMENT

STATE OF WYOMING  
COUNTY OF PARK ) ss

On this day before me, the undersigned Notary Public, personally appeared Glen Moore and Terry Moore, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15 day of July, 2008.

By Kenneth Casey Allen Residing at Meeteetse

Notary Public in and for the State of Wyoming

My commission expires:

