

BANK IV Pittsburg, NA
Third & Broadway
Post Office Box 599
Pittsburg, Kansas 66762-0599
Telephone 316 231 0600

16751
RECORDATION NO _____ FILED 1425
FEB 5 1990 -3 05 PM
INTERSTATE COMMERCE COMMISSION

January 31, 1990

16751 A
RECORDATION NO _____ FILED 1425
FEB 5 1990 -3 05 PM
INTERSTATE COMMERCE COMMISSION

BANK IV

Mildred Lee
Interstate Commerce Commission
12th & Constitution Ave
Washington, D.C. 20423

0-036A027

Dear Ms. Lee:

Please find enclosed the original note and security agreement to be recorded, along with two copies of each per your request. We were told in a prior phone call, when you were unavailable, that only certified copies were required. The \$30.00 recording fee for these documents has also been included per your request.

The parties to the note as shown within the documents are as follows:

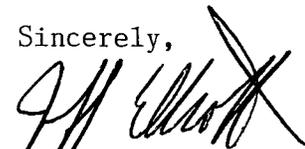
Borrowers: Lyle H. & JoAnn Laughlin
1601 S. College
Pittsburg, Kansas 66762

Lender: BANK IV Pittsburg, N.A.
P.O. Box 599
Pittsburg, Kansas 66762

We are of the understanding that the originals will be returned to us upon completion of your recording process. Please use the return envelope provided to send the originals back to us.

This will hopefully provide you with everything you require to complete the task. Should you need anything else, please call me.

Sincerely,



Jeff Elliott
Assistant Vice President

JE:bks
Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

2/14/90

OFFICE OF THE SECRETARY

Jeff Elliott
Assistant Vice Pres.
BankIV Pittsburgh
Third & Broadway
P.O.Box 599
Pittsburgh, Kansas 66762-0599

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/5/90 at 3:05pm and assigned recordation number(s). 16751 & 16751-A

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

Loan Type: _____ FDIC Code: _____ SIC: _____ Class: _____ Officer: MWS/dae

Name: Lyle H. Laughlin & Jo Ann Laughlin **RECORDATION NO 16751 FILED 1988** Tax ID: _____

Address: 1601 S. College **FEB 5 1990 -3 05 PM** Maturity Date: July 23, 1990

City: Pittsburg **INTERSTATE COMMERCE COMMISSION** Zip: 66762

Customer No.: 0615788 Note No.: 4178 Initial Interest Rate: 11.50 Fixed ~~XXX~~

\$ 65,000.00-- Pittsburg, Kansas January 23, 19 90

Promissory Note

FOR VALUE RECEIVED, the undersigned ("Borrower") unconditionally (and jointly and severally, if more than one) promise(s) to pay to the order of BANK IV Pittsburg, National Association ("Bank"), at its principal offices in Pittsburg, Kansas, the principal sum of Sixty Five Thousand Dollars and no/100ths DOLLARS (\$ 65,000.00), or such lesser principal sum as may have been advanced hereunder, in lawful money of the United States of America, together with interest from the date hereof on the unpaid principal balance hereunder, computed daily, at the RATE per annum indicated below and in accordance with the particular PAYMENT SCHEDULE indicated below.

The RATE shall be:
 Base Rate plus _____ %;
 (Other) _____ %;
 A fixed rate of 11.50 %;

After default, the RATE shall be Same % per annum.
A RATE based on the Base Rate of the Bank will change if this box is checked, each time and as of the date that the Base Rate of the Bank changes, without prior notice to Borrower or if this box is checked, as follows: _____

The Base Rate of the Bank means the fluctuating rate of interest established by the Bank from time to time, whether or not such rate shall be otherwise published, as its base commercial rate. Interest shall be calculated on the basis of a 360-day year for the actual number of days elapsed.

The PAYMENT SCHEDULE shall be as follows:

Single Payment-Principal and Interest
 Principal and interest shall be paid in a single payment on DEMAND but in no event later than on July 23, 19 90, or on _____, 19____;

Single Payment of Principal-Interest Payment Periodically
 Principal shall be paid in a single payment on DEMAND but in no event later than on _____, 19____ or on _____, 19____; interest shall be paid monthly or quarterly or semi-annually commencing on _____, 19____, and continuing on the same day of each successive month/quarter/six months (as applicable) thereafter with a final payment of all interest at the time of payment of the principal;

Installment-Principal plus Interest
 Principal shall be paid in _____ (_____) equal monthly or quarterly or semi-annual installments of _____ Dollars (\$_____) each, commencing on _____, 19____, and continuing on the same day of each successive month/quarter/six months (as applicable) thereafter with a final payment of all principal due on _____, 19____; interest shall be paid on each principal payment date.

Installment-Principal and Interest
 Principal and interest shall be paid in _____ (_____) equal monthly or quarterly or semi-annual installments of _____ Dollars (\$_____) each commencing on _____, 19____ and continuing on the same day of each successive month/quarter/six months (as applicable) thereafter with a final payment of all unpaid principal and interest due on _____, 19____.

(Other) _____

If any payment is not paid within 10 days after the date when due, Borrower shall pay to Bank a late charge, for the purpose of defraying Bank's expense in handling such late payment, in an amount equal to the lesser of \$50.00 or 1/2 of 1% of the principal amount outstanding hereunder.

Collateral
Borrower hereby grants to the Bank a security interest in all deposit accounts of Borrower now or hereafter at the Bank.
 In addition, if this box is checked, this Note is secured by and is entitled to the benefits of the following collateral documents and any other collateral documents now or hereafter held by the Bank:

- Security Agreement(s) dated January 23, 1990
- Pledge Agreement(s) dated _____
- Real Estate Mortgage(s) dated _____
- Deposit Account Assignment(s) dated _____
- Oil and Gas Mortgage and Security Agreement(s) dated _____
- Other (describe): _____

THE ADDITIONAL TERMS AND CONDITIONS SET FORTH ON THE REVERSE SIDE OF THIS NOTE ARE A PART OF THIS NOTE.

Lyle H. Laughlin (Individual Borrower)
Jo Ann Laughlin (Individual Borrower)

By: _____ Title _____
By: _____ Title _____

(Name of Corporation, Partnership or other non-individual Borrower)

Subscribed and sworn to before me a Notary Public within and for the County of Crawford State of Kansas this 23rd day of January, 1990.

INSF 3064-09 (REV. 4-89)
BECKY K. SHIVELY
NOTARY PUBLIC
STATE OF KANSAS
MY APPT. EXPIRES 11/14/93

By: Becky K. Shively
Becky K. Shively, Notary Public

