

1-31-1972

Statitrol Note Schedule and Promissory Note

Duane Pearsall

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PROMISSORY NOTE

\$100,000.00

Denver, Colorado
February 15, 1972

The undersigned promises to pay to the order of CENTRAL INVESTMENT CORPORATION OF DENVER, a Colorado corporation, the sum of ONE-HUNDRED THOUSAND DOLLARS (\$100,000.00) at its office in Denver, Colorado, together with interest at the rate of Nine and One-Half Percent (9-1/2%) per year on the unpaid balance from date until paid in full. Interest shall be payable in monthly installments commencing March 1, 1972. After maturity this note shall draw interest at the rate of Twelve Percent (12%) per year until paid.

This note may be prepaid in its entirety on any interest payment date without prior notice. The amount of the prepayment shall include the balance due hereunder plus any accrued interest as of the redemption date.

This note is made in connection with a Loan Agreement (the "Agreement") dated October 24, 1966, between the undersigned and Central and the maturity of this note may be accelerated as provided in the Agreement. Failure to pay any installment of principal or interest when due or the occurrence of an event of default as provided in the Agreement shall cause the entire balance of the indebtedness evidenced hereby to become due and payable at once, at the option of the holder of this note, without notice or demand. Thereafter, the holder shall have the remedies of a secured party under the Colorado Uniform Commercial Code or other applicable law.

No delay or omission on the part of the holder in exercising any right hereunder shall operate as a waiver of such right or of any other right under this note. A waiver on one occasion shall not be construed as a bar to or waiver of any right in the future.


The undersigned agrees to pay all costs of collection, including reasonable attorneys' fees incurred by the holder in collecting or enforcing this note. The maker of this note waives presentment and notice of dishonor and consent to extension of time for payment, to any substitution or release of collateral securing this note and to the addition or release of any party liable hereon.

The holder shall have no duty to collect or otherwise deal with any collateral securing this note and the holder need not take any steps to preserve rights against prior parties.

STATITROL CORPORATION

ATTEST:

By _____
Secretary

By  2/15/72

President

STATISTICAL
NOTE SCHEDULE
1-31-72

FILE

NOTE DATE

| <u>NOTE DATE</u> | <u>ORIG. AMT.</u> | <u>CURRENT AMT.</u> | <u>PAST DUE</u> | <u>MAT.</u> |
|------------------------------------------------------|-------------------|---------------------|-----------------|-------------|
| 8-11-67 8% | 235,000 | \$131,707 | 87,159 | |
| 1-14-69 8% | 15,000 | 10,791 | 7,131 | |
| 1-15-71 9 $\frac{1}{2}$ % | 20,000 | 20,000 | 20,000 | (1-15-72) |
| 4-1-71 9 $\frac{1}{2}$ % | 30,000 | 30,000 | - | 4-1-72 |
| 2-15-72 9 $\frac{1}{2}$ % | 100,000 | 100,000 | - | 5-15-72 |
| (50,000 NEW - 50,000 RENEWAL OF 1-15 & 4-1-71 NOTES) | | | | |