

55308

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\$745,000.00

PROMISSORY NOTE

Bend, Oregon

August 15, 1978

FOR VALUE RECEIVED, I promise to pay to ROUND LAKE ESTATES, LTD. or order, at Bend, Oregon, Seven Hundred Forty-Five Thousand and No/100 Dollars in lawful money of the United States of America, with interest thereon, in like lawful money, in the amounts following, to-wit:

- (a) A principal payment of \$100,000.00 on or before November 15, 1978.
- (b) A payment of interest only on August 15, 1980 on the unpaid note balance. Interest will commence on August 15, 1978. The interest payment will be at the rate of nine (9) percent per annum on the unpaid note balances from August 15, 1978 to August 15, 1980.
- (c) The unpaid note balance existing August 15, 1980 will be amortized over 25 years at 9% interest, the first of such monthly payments shall be made on September 15, 1980 and on the 15th day of each and every month thereafter until August 15, 1994 at which time the entire unpaid note balance plus accrued interest must be paid in full.

If any of said installments be not so paid, said whole sum of both principal and interest shall become immediately due and collectible, at the option of the holder of this note. And in case suit or action or an appeal from any suit or action be instituted to collect this note, or any part hereof, I promise to pay such additional sum of money as the court may adjudge reasonable as an attorney's fee in such suit or action. In the event this note is referred to an attorney at law for collection I further agree to pay such reasonable attorney's fees as the holder hereof may incur to any attorney in the collection hereof or any part hereof

GRAY, FANCHER, HOLMES & HURLEY
ATTORNEYS AT LAW
1044 N.W. BOND STREET
BEND, OREGON 97701

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even if no suit or action be instituted hereon.

Patrick J. Oliver
PATRICK J. OLIVER

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~XXXXXXXXXX~~

this 18th day of October A. D. 1978 at 1:49 clock P M., or

fully recorded in Vol. M78, of Mortgages on Page 23352

Wm D. MILNE, County Clerk

By Bernetha Chilcote

Fee \$6.00

Return to

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NOTE

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