

12886
5705
Vol. M82 page 7844
Vol. 81 page 18514

MTL 10615-L

Vol. M82 page 7844

Vol. 81 page 18514

PROMISSORY NOTE

1 \$112,630.00

Klamath Falls, Oregon
October 23, 1981

For valuable consideration received and hereby acknowledged, the undersigned promises to pay to the order of JELD-WEN, inc., an Oregon corporation, at 3303 Lakeport Boulevard, Klamath Falls, Oregon, the sum of One Hundred Twelve Thousand Six Hundred Thirty and No/100ths DOLLARS (\$112,630.00), or such other sum which represents the actual construction costs of the house being constructed on the below-described real property for the undersigned plus the current balance owing on the contract to purchase said real property, presently \$27,000. The principal amount shall be due and payable on or before February 28, 1982 and, since the undersigned anticipates financing the construction of the house and property under the shared-appreciation loan program offered by JELD-WEN, inc., the obtaining of such financing by the undersigned for the full principal amount shall be deemed full satisfaction of this note. There shall be no prepayment penalty and no interest shall be charged provided, however, that if the principal amount is not paid according to the terms of this note: (1) interest shall be charged on said principal amount at the rate of 15% per annum from October 23, 1981 until both the principal and interest are paid in full, and (2) the whole sum of both principal and interest shall become immediately due and payable at the option of the holder of this note.

All parties to this note, whether principal, surety, guarantor or endorsers, hereby waive presentment for payment, demand, protest and notice of dishonor and all defenses on the ground of extension of time for payment hereof, which may be given by the holder of the note to them or either of them or to anyone who has assumed the payment of this note.

If this note is placed in the hands of an attorney for collection, the undersigned promises and agrees to pay holder's reasonable attorneys fees and collection costs, even though no suit or action is filed hereon; however, if a suit or action is filed, the amount of such reasonable attorneys fees shall be fixed by the court or courts in which the suit or action, including any appeal thereon, is tried, heard or decided.

This note is secured by the assignment of a contract for the following described real property:

Lot 7, Block 6, Lawanda Hills No. 2,
Tract 1149, Klamath County, Oregon

THIS DOCUMENT IS BEING
RERECORDED TO INDICATE THAT THE
ABOVE MENTIONED PROMISSORY
NOTE HAS BEEN SATISFIED.

Jeld-Wen, inc.
by R. C. Wendt

Address:

David J. Bleha
P.O. Box 1686
Klamath Falls, Ore

STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the 23rd day of October A.D., 1981 at 1:09 o'clock P. M., and duly recorded in Vol. M81 of Mortgages on page 18514.

Fee \$4.00

State of OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the 18 day of June A.D., 1982 at 3:45 o'clock P. M., and duly recorded in Vol. M82 of Mtge on page 7844.

Fee \$ 4.00.

COMMISSIONERS
EVELYN BIEHN
CLERK
Deputy

EVELYN BIEHN
COUNTY CLERK
By Joyce McQuinn deputy