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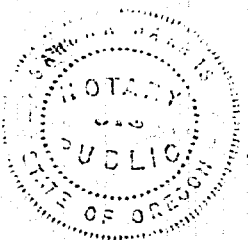
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STATE OF OREGON

County of Deschutes

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Personally appeared Carl D. Wagner and Susan B.
and Wagner & James and Joy Graham and Kenneth F.
and Graham acknowledged the foregoing to be their
voluntary act and deed.



Sandra Harris
NOTARY PUBLIC FOR OREGON
My Commission Expires: 8-31-85

20082

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PROMISSORY NOTE

Parties.

Promisor:

JAMES W. MARTIN, KENNETH
F. GRAHAM, JOY GRAHAM,
CARL D. WAGNER SUSAN B.
WAGNER

Promisee:

RICHARD HOWELLS and
BONNIE HOWELLS,

Agreement: For value received, Promisor promises to pay to Promisee or Promisee's order, at such place as Promisee designates, the principal sum of THIRTY NINE THOUSAND DOLLARS (\$39,000.00) with interest thereon at the rate of TEN percent (10%) per annum from the date of this note until paid.

The principal sum with interest thereon shall be paid in the following manner:

- (1) In monthly installments of not less than THREE HUNDRED SEVENTY DOLLARS AND 03 CENTS (\$370.03), to include interest at the contract rate.

The first installment payment is to be made on February 15, 1984, and a like payment on the same date of every month thereafter until the whole sum, principal and interest, has been paid.

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In addition to the regular installment payments, there shall be the following additional payments:

On or before January 15, 1984, the sum of ELEVEN THOUSAND DOLLARS (\$11,000.00).

Promisor may prepay at any time without penalty.

If default is made by failing to pay any installment within ten (10) days of the date of such payment, the holder may assess a late charge equal to five percent (5%) of the installment period. The late charge shall be paid on demand and holder reserves the right to refuse any late payment unless accompanied by the late charge or to add the late charge to the principal balance of the note.

Default: If any installment or payment is not timely paid, the whole sum of principal and interest shall become immediately due and payable at the option of the holder of this note. Failure to exercise this option shall not constitute a waiver of the right to exercise it in the event of any subsequent default.

Promisor agrees that the holder of this note may recover such reasonable expenses as may be incurred in collection, including reasonable attorney's fees as the trial court may adjudge, and any appellate court on appeal of such suit or action.

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DATED this 24th day of October, 1983.

Promisors:

James W. Martin
JAMES W. MARTIN

Kenneth F. Graham
KENNETH F. GRAHAM

Joy Graham
JOY GRAHAM

Carl D. Wagner
CARL D. WAGNER

Susan B. Wagner
SUSAN B. WAGNER

3 - PROMISSORY NOTE

EXHIBIT A

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BILL OF SALE

WE, RICHARD HOWELLS and BONNIE HOWELLS of Sisters, Oregon, in consideration of FIFTY THOUSAND DOLLARS (\$50,000) paid to us, receipt of which is hereby acknowledged, hereby sell to JAMES W. MARTIN, KENNETH F. GRAHAM, JOY GRAHAM, CARL D. WAGNER and SUSAN B. WAGNER, one Log Cabin and Out-Building located:

Lot 12, Trask SH-1, Crescent Lake Recreational Unit, Klamath County, Oregon

TOGETHER WITH all furnishings inside the log cabin including refrigerator, stove, kitchen utensils, couch, three (3) chairs, two (2) end tables, one dining table, two (2) benches, one (1) chest of drawers, double bed, box springs, chest and existing beds, and springs in the loft.

1 - BILL OF SALE

EXHIBIT 

20086
19623

DATED this 15 ^{JANUARY 1984} day of October, 1983. ^{RS/8}

Richard Howells
RICHARD HOWELLS

BONNIE HOWELLS

2 - BILL OF SALE

EXHIBIT 8