

31366

PROMISSORY NOTE
CORPORATIONVol. M83 Page 20953

Klamath Falls, Oregon

\$ 144,500.00*
August 24, 1983

The undersigned corporation promises to pay to the order of the Klamath County Revolving Loan Fund through its agent, Klamath County Economic Development Association, P.O. Box 1777, Klamath Falls, Oregon 97601, the sum of ONE HUNDRED FORTY-FOUR THOUSAND FIVE HUNDRED (144,500) with interest thereon at the rate of SIX (6) percent per annum, to be paid in monthly installments of \$4,395.97 commencing on November 17, 1983 with the final installment due on October 17, 1986, with interest included in installment payments.

If not so paid, the whole sum of both principal and interest shall become immediately due and payable at the option of the holder of this note. If suit or action is instituted to collect this note, or any portion thereof, the undersigned promises to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed thereon; if a suit or an action is filed, the amount of such reasonable attorney's fees shall be fixed by the court or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

All parties to this Note, including guarantors, sureties and endorsers, hereby severally waive presentment, protest and notice of nonpayment or any release or discharge arising from any extension of time of payment or from any other cause, at or after maturity.

The principal of this note may be prepaid in whole or in part at any time without penalty to the borrower.

MECHANO-ELECTRO WORKS, INC.
CORPORATION

SECRETARY

BUTLER MINOR

PRESIDENT

SECRETARY'S SIGNATURE

* Butler Minor
PRESIDENT'S SIGNATURE

ADDRESS

1120 Spring Street

ADDRESS

CITY, STATE, ZIP

Klamath Falls, OR 97601

CITY, STATE, ZIP

Mail to:

R. Halford
1127 57th Avenue
Oakland, CA 94621

return after Recording to:
Klamath County Economic Development Assoc
Box 1777
K.F.O.

83 DEC 8 AM 9 44

ck
8.00

87008

20953

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

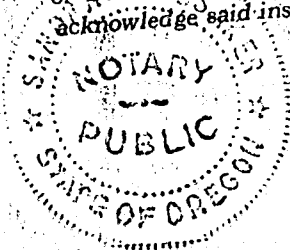
FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STATE OF OREGON, } ss. On this 18th day of November, 1983,
County of Klamath }
before me appeared Butler Minor both to me personally known, who being

duly sworn, did say that he, the said
is the President, and ~~he, the said~~
is the Secretary of Mechano-Electro Works, Inc.
the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corpora-
tion, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board
of Directors, and Butler Minor
acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Sandra Handacher
Notary Public for Oregon.
My Commission expires 7-23-85



STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 8th day of Dec. A.D. 19 83
at 9:44 o'clock A M, and duly
recorded in Vol. m83 of Mortgages
Page 20953

EVELYN BIEHN, County Clerk
By [Signature] Deputy
Fee 8.00

[Signature]
President
Butler Minor

[Signature]
Secretary
Butler Minor

[Signature]
1120 Spring Street
Klamath Falls, OR 97603

[Signature]
Klamath Falls, OR 97603