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KCRLF-11

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Klamath County Revolving Loan Fund

Vol. 183 Page 20955

PERSONAL GUARANTEE

The undersigned, hereafter called the "Guarantor", in consideration for a loan granted to MECHANO-ELECTRO WORKS, Inc., 1120 Spring Street, Klamath Falls, OR 97601, hereafter called the "Debtor", by the Klamath County Revolving Loan Fund, 127 South Sixth Street, Klamath Falls, Oregon 97601, hereafter called the "Fund", does hereby guarantee to the Fund, its successors and assigns, unconditionally, and at all times, the prompt payment in lawful money of the United States of America of the loan in the amount of (\$144,500.00) ONE HUNDRED FORTY-FOUR THOUSAND FIVE HUNDRED DOLLARS as evidenced by a promissory note done in Klamath Falls, Oregon and, dated August 24, 1983, together with interest and any expenses, including attorney's fees and court costs, that may be incurred in enforcing the payment thereof.

9 AM 8
The amount of the loan hereinabove mentioned is intended as a limitation of the amount of the liability of the undersigned pursuant to this Guaranty. This Guaranty shall be and is an open and continuous one; and the undersigned does consent to any and all extensions of time for the payment of said indebtedness, or any part thereof, and does hereby waive presentment, protest, demand and notice of non-payment of any instruments, and also notice of every other kind, including notice of the acceptance by the Fund of this Guaranty and the benefits accrued and to accrue hereunder.

ck 8.00
In the event of a default by the Debtor in payment of the loan mentioned above, or any part thereof, the undersigned does agree to pay to the Fund, upon demand, the entire amount of the indebtedness of the Debtor to the full extent of this Guaranty, if necessary, without any obligation on the part of the Fund to endeavor to collect such indebtedness from or to proceed against Debtor; and in such event, or in the event of any occasion arising which may require the payment by the undersigned of the amount of this Guaranty, or any part thereof, or in the event of the payment by the undersigned to the Fund of any amount whatsoever and the resultant subrogation of the undersigned

to the rights of the Fund, by reason of such payment shall be and the same is hereby declared to be prior to any claim that the undersigned may have against Debtor, whether or not Debtor is at such time or thereafter becomes insolvent; and the undersigned shall and does expressly subordinate any such claim against Debtor.

The Guaranty shall continue in full force and effect until full payment of the hereinabove mentioned loan has been made by the Debtor. In the event that this instrument is signed by more than one person, the liability of the undersigned, and each of them, shall be and is hereby declared to be joint and several.

Dated at Klamath Falls, Oregon, this 24th day of August, 1983.

SIGNATURE

NAME

ADDRESS

CITY, STATE, ZIP

SIGNATURE

BUTLER MINOR

NAME

1120 Spring Street
ADDRESSKlamath Falls, OR 97601
CITY, STATE, ZIP

WITNESSED BY

DATE

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

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

STATE OF OREGON,

County of Klamath } ss. On this 18th day of November, 1983,
before me appeared Butler Minor and
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 Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Butler Minor and
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.

Landra Shindler
Notary Public for Oregon.

My Commission expires 7-23-85

STATE OF OREGON: COUNTY OF KLAMATH: ss

I hereby certify that the within instrument was received and filed for record on the 8th day of December A.D., 1983 at 9:44 o'clock AM, and duly recorded in Vol M83, of Mortgages on page 20955.

EVELYN BIEHN, COUNTY CLERK

by Ann Smith deputy

Fee \$8.00

Net: Klamath County Economic Development Assoc
Box 1777
KFO.