

\$ 38,000.00

June 30, 19 83

Roy W. Price &amp; Christina L. Price

after date, for value received,  
promise to pay to  
or order,

Roy W. Price Sr.

at Tulelake, California

the sum of Thirty eight thousand

in lawful money of the United States, with interest thereon in like lawful money, from

July 1, 1983

until paid at the rate of 9 (nine)

per cent per annum

and if said interest is not paid as it becomes due it is to be added to the principal sum and  
become a part thereof, and thereafter bear interest at the same rate

*Roy W. Price*  
*Christina L. Price*

And as collateral security for the payment of the above note, interest thereon, and expenses  
that may accrue concerning same, Roy W. & Christina L. Price

Roy W. Price Sr.

have deposited with

Lot 1 in Block 14, Tract No. 1079, Sixth Addition to Sunset Village,  
(or the property know by the address of 3873 Rio Vista Way, Klamath Falls,  
Oregon.

And should the said note, or any part thereof, or interest thereon, remain unpaid after it should  
have been paid, according to the terms of said note, Roy W. & Christina Price  
Roy Price Sr. hereby irrevocably authorize said

or his assigns, to sell the above described property, or any part thereof, at public  
or private sale, with or without previous demand or demands of performance of the terms of  
said note, and with or without previous notice to Roy or Christina Price  
of such sale, and apply the proceeds thereof in payment of the costs and  
charges of such sale, all interest due upon said note, and the unpaid principal; the balance, if  
any, to be paid to Roy W. Price Sr.

or his representatives, upon demand.

In case of fall in the market value of any of said securities,  
promise to reduce the amount of said note, or to increase the security in proportion to such  
decrease of value, in default of which said note shall be considered and treated as immediately  
due and payable, anything in said note to the contrary notwithstanding. In case of the payment  
of the above note, principal and interest, according to the terms thereof, the above described  
securities shall be returned to Roy W. & Christina L. Price

*Roy W. Price*  
*Christina L. Price*

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Cowdrey's Form No. 1084 - PROMISSORY NOTE - Collateral Security - (Rev. 9/83)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of August A.D., 19 85 at 2:30 o'clock P M., and duly recorded in Vol. M85 day  
of Mortgages on Page 12972

FEE \$5.00

Evelyn Biehn, County Clerk  
By *[Signature]*

Ret - Brown Price  
732 Rosewood Dr.  
Klamath Falls, Or 97604