

54820

Vol. M85 Page 17464

K-37947

PROMISSARY NOTE

\$3,000

KLAMATH FALLS, OREGON

OCTOBER 25, 1985

WE, JOINTLY AND SEVERALLY, PROMISE TO PAY TO THE ORDER OF JOHN LOWELL LUNDBERG, OR HIS ESTATE, AT 1106 MADISON, KLAMATH FALLS, OREGON, THREE THOUSAND DOLLARS, WITH INTEREST THEREON AT THE RATE OF NINE PERCENT PER ANNUM FROM OCTOBER 24, 1985 UNTIL PAID, PAYABLE IN ONE LUMP SUM INCLUDING ACCURED INTEREST ON OCTOBER 25, 1987. THIS NOTE IS SECURED BY THE REAL PROPERTY AT 805 UPHAM, LEGAL DESCRIPTION AS FOLLOWS:

W55 F LOT 7 BLK 19 FAIRVIEW 2ND

TAX ACCOUNT NUMBER 3809-29CA-17200

WE STATE THAT 805 UPHAM IS FREE AND CLEAR OF ALL LEINS, TAX OR OTHERWISE, AND THAT THE ONLY OBLIGATION ON THIS PROPERTY AS OF OCTOBER 25, 1985 IS A PRIVATE TRUST DEED HELD BY BARBARA WALKER IN THE AMOUNT OF EIGHTEEN THOUSAND DOLLARS.

THIS NOTE CONSTITUTES A LEIN ON THE AFOREMENTIONED PROPERTY IN SECOND POSITION BEHIND THE AFOREMENTIONED PRIVATE TRUST DEED.

IF THIS NOTE IS PLACED IN THE HANDS OF AN ATTORNEY FOR COLLECTION WE PROMISE AND AGREE TO PAY HOLDER'S REASONABLE ATTORNEY'S FEES AND COLLECTION COSTS, EVEN THOUGH NO SUIT OR ACTION IS FILED HEREON; HOWEVER, 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.

Glen McGuire
GLEN MCGUIRE

Patricia McGuire
PATRICIA MCGUIRE

Ret: KCTC

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 28th day
of October A.D., 19 85 at 10:39 o'clock A M., and duly recorded in Vol. M85
of _____ Misc. _____ on Page 17464

FEE \$5.00

Evelyn Biehn,
By _____

County Clerk

Tom Smith

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