

On this 17th day of May 1988, David Rowley and Melanie Rowley, husband and wife, dba Rowleys Meats have received a loan in the amount of \$15,000.00 from Jack L. Sexton and Nancy Sexton, husband and wife.

Said loan is for the purchase of real property and equipment as described below:

A parcel of land situated in Lots 51 and 52 of MERRILL TRACTS, a platted portion of Klamath County in the City of Merrill, Oregon being more particularly described as follows: beginning at a 5/8 inch aluminum capped iron pin from which the Northeast corner of Section 11, Twp. 41 S., R. 10 E.W.M., bears North 40.0 feet and East 355.3 feet distant, said point of beginning also being on the South right-of-way line of the Oregon State Highway No. 39; (50), thence West along the South right-of-way of said Highway 70.0 feet to a 5/8 inch aluminum capped iron pin; thence South 60.0 feet to a 5/8 inch aluminum capped iron pin; thence East 70.0 feet to a 5/8 inch aluminum capped iron pin; thence North 70.0 feet, more or less, to the point of beginning. (equipment list attached)

Title to said property to be held as collateral against loan. Loan is for a 5 year period with payoff acceptable at any time during this period. Monthly payments to be made to Jack and Nancy Sexton in the amount of \$350.00 per month, payable on or before the 1st day of each month, commencing on June 1, 1988.

If at such time David Rowley and Melanie Rowley are unable to make said payments, the time of 60 days will be allotted to them to make current any and all delinquent payments. If delinquent payments can not be met at the end of the 60 day period, title to said property will be signed over to party loaning said funds.

Rowleys are to be responsible for keeping property taxes paid and current and furnish adequate fire insurance on said property and equipment.

Borrowers

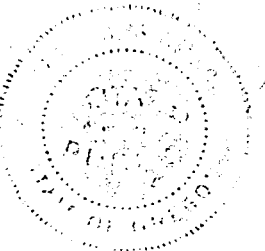
David K. Rowley
David Rowley

Melanie A. Rowley
Melanie Rowley

Lenders

Jack L. Sexton
Jack L. Sexton

Nancy J. Sexton
Nancy Sexton



Notary

Irvin A. Monarch

Commission expires 01/06/90

Return to: Jack & Nancy Sexton
4905 Old Portland Rd
E. Park, OR 97603

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in this case, the defendant, David Fowler, and Melodie
Fowler, husband and wife, has been advised a loan
in the amount of \$10,000 from Jack L. Seaton and Melodie
Seaton, and the
said loan is to be used for the purchase and repair and as
described in the

... OF OREGON, COUNTY OF ...

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of Jack Sexton
of May A.D., 19 89 at 2:03 o'clock PM., and duly recorded in Vol. M89
of Mortgages on Page 7735

FEE \$13.00

Oil Page 1135
Evelyn Biehn
County Clerk

By Pauline Mussinsare County Clerk