

# Promissory Note

## Installment Payments with Interest



11/30/2016 10:44:31 AM

Fee: \$47.00

**1. Borrower(s)**Name of Borrower 1: Patricia I Coffman

Name of Borrower 2: \_\_\_\_\_

**2. Lender**Name of Lender: Catherine M. Morris**3. Loan**

In return for a loan Borrower has received from Lender, Borrower promises to pay to Lender the amount of \$ 17,548<sup>00</sup> (principal), plus interest on unpaid principal at the rate of \_\_\_\_\_% per year from the date this note is signed until it is paid in full. If there is more than one borrower, they agree to be jointly and severally liable.

**4. Monthly Payments**

~~Borrower will pay back the loan in monthly installments, which include principal and interest, of not less than \$ \_\_\_\_\_ per month until the principal and interest are paid in full. Payments will be due on the first day of each month, beginning on \_\_\_\_\_. Borrower will send all payments to~~

Borrower will pay loan in full upon SALE of MOBIL home LEGAL  
Address: Emerald Estates MHP Space #35  
**5. Prepayments** MS SERIAL # 4DSTOR 439618592.

Borrower may make extra payments of principal, in addition to the monthly installment payments, at any time. Borrower will identify any such payments, in writing, as prepayments of principal. Lender will use any prepayments to reduce the amount of principal owed by Borrower. Prepayments will not change the amount or due date of any future installment payments.

**6. Late Payments**

If any installment payment due under this note is not received by Lender within \_\_\_\_\_ days of its due date, Borrower will pay a late fee of five percent of the amount of the monthly payment. The late fee will be due immediately. If any installment payment is not received by Lender within \_\_\_\_\_ days of its due date, Lender may demand, in writing, that Borrower repay the entire amount of unpaid principal immediately. After receiving Lender's demand, Borrower will immediately pay the entire unpaid principal.

**7. Attorneys' Fees**

If Lender sues Borrower to collect on this note, and wins, Borrower agrees to pay Lender's attorneys' fees in an amount the court finds to be fair and reasonable.

**8. Entire Agreement**

This note represents the entire agreement between Borrower and Lender. Any modifications must be in writing and signed by both Borrower and Lender.

Returned at Counter

## 9. Terminology

The term Borrower refers to one or more borrowers. The term Lender refers to more than one lender and to any person who legally holds this note, including a buyer in due course.

Patricia Irene Coffman  
Borrower 1's signature

PATRICIA IRENE COFFMAN  
Print name

8230 Hill Road  
Address

PC  
Klamath Falls, OR 97603  
Date

11-29-16

Borrower 2's signature

Print name

Address

Date

## Certificate of Acknowledgment of Notary Public

State of Oregon )

County of Klamath Falls <sup>PH</sup> )

SS

This instrument was acknowledged before me on 11-29-2016 by

Patricia Irene Coffman

Signature of notarial officer:

Title of notarial officer:

My commission expires:

Notary

November 06, 2020

(Notary Seal or Stamp)

