

Kimberly Luna
Returned at Counter

2017-013109

Klamath County, Oregon



00213295201700131090050055

11/13/2017 04:00:18 PM

Fee: \$67.00

Installment Promissory Note
Grantor: Kimberly Annette Luna
Grantee's: Sames and Marsden
Marsden

Re recorded at the request
of Kimberly Annette Luna
to correct Legal Description.
As previously recorded in
2017-005702

2017-005702

Klamath County, Oregon



00204190201700057020020022

05/25/2017 08:44:50 AM

Fee: \$52.00

After recording return to:
Kim Luna
4720 Sunset Ridge Rd.
Klamath, OR 97601

INSTALLMENT PROMISSORY NOTE

Date: May 19th 2017

at the request of
Kimberly Luna

2017-005702

re-recording to correct legal description

For value received, the undersigned Kimberly Annette Luna, a single woman, will full rights of survivorship (the "Borrower"), at 4720 Sunset Ridge Rd. Klamath Falls Oregon, promises to pay to the order of James C. and Robin L. Marsden, husband and wife will full rights of survivorship (the "Lender"), at 1492 Lakeshore Drive, Klamath Falls Oregon, (or at such other place as the Lender may designate in writing) the remaining balance of \$287,469.31 with interest from May 19, 2017 on the unpaid principal at the rate of 5% per annum.

The purpose of this Note is to amend and supersede any and all previous agreements to repay this obligation.

This Note acknowledges the following associated documents:

- 1) Warranty Deed: Dated November 13th 2006 recorded in the Klamath County Recorders office as document 2006-023861
- 2) All-Inclusive Trust Deed: Dated November 1st 2006 recorded in the Klamath County Recorders office as document 2006-023862
- 3) Bargain and Sale Deed From Tom Luna and Kim Luna to Kim Annette Luna Dated 5-19-17 and recorded on or thereabouts the same date

The unpaid principal and accrued interest shall be payable in monthly installments of \$1791.08, beginning on May 19, 2017 and continuing until the balance is paid off or the Due Date of November 30th 2036, at which time the remaining unpaid principal and interest shall be due in full.

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty.

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is connected as part of the collection process.

This Note is secured by real property located at 735 Riverside Drive Klamath Falls Oregon. (See exhibit A for legal description of property)

The Lender is not required to rely on the above security instrument and the assets secured therein for the payment of this Note in the case of default, but may proceed directly against the Borrower.

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the death of the Borrower or Lender;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;

In addition the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any assets pledged as security for the payment of this Note, or if there is a default in any security agreement which secures the Note.

If any one or more of the provisions of this Note are deemed to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

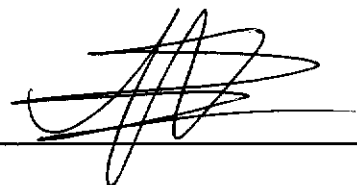
No renewal or extension of this Note, delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note shall affect the liability or the obligation of the Borrower. All rights of the Lender under this Note are cumulative and may be exercised con

This Note shall be governed by and construed in accordance with the laws of the State of Oregon.

This Note may not be changed orally.

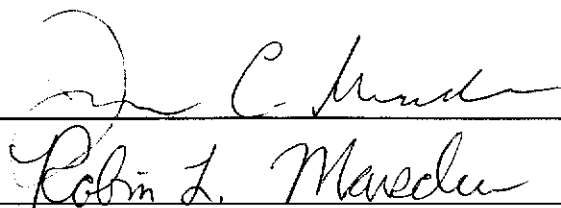
MAKER:

Kimberly Annette Luna
4720 Sunset Ridge Rd.
Klamath Falls, Oregon 97601



LENDER:

James C. and Robin L. Marsden
1492 Lakeshore Dr
Klamath Falls, Oregon 97601



STATE OF OREGON
COUNTY OF KLAMATH

*I am acknowledging the above signature
for Kimberly Annette Luna, James C. Marsden
and Robin L. Marsden.*

Connie Jo Dusan
NOTARY PUBLIC

The foregoing instrument was acknowledged before me on this 19th day of May 2017 by Connie Jo Dusan as Notary Public.

Connie Jo Dusan
Notary Public

My Commission Expires: Nov. 9 2020

Exhibit 'A' Legal Description: TWP 39 RNGE 9, BLOCK SEC 5, TRACT POR NW4, ACRES 1.87



Exhibit A

A tract of land in Government Lot 1 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Commencing at the Northwest corner of said Section 5; thence East 1908.8 feet along the North line of said Section, to an intersection with the centerline of the Riverside Spur Track of the Great Northern Railway Co.; thence South 21° 35' East, along said centerline, 657.83 feet; thence South 68° 25' West 22.5 feet to the Northeast corner of a tract of land conveyed to the Natural Gas Corporation of Oregon by Deed recorded October 27, 1930 in Deed Book 93, Page 171, Microfilm Records of Klamath County, Oregon; thence South 68° 25' West 68.19 feet; thence North 14° 00' West 103 feet; thence North 87° 00' East 28.6 feet to a line parallel and 50.00 feet Southwesterly of the centerline of said Spur Track and is the right of way boundary of said Spur Track and is the true beginning of this description; thence North 21° 35' West 370 feet, more or less, along said right of way boundary to a point of intersection with a line lying 205.0 feet South and parallel to the North line of Section 5; thence West 246.0 feet along said line parallel to the North line of Section 5 to an intersection with the Easterly boundary of the right of way of the Klamath Falls-Ashland Highway; thence South 14° 30' East 199.8 feet; thence South 23° 50' East 74.2 feet to the centerline of a certain roadway easement, 24 feet in width as reserved in deed recorded August 17, 1955 in Deed Book 276, Page 484, Deed Records of Klamath County, Oregon; thence North 81° 40' East along said centerline 113.5 feet; thence Southeasterly on said centerline along a 32° curve to the right through an angle of 67° 24' for a distance of 210.6 feet; thence Southeasterly on said centerline and tangent to said curve to a point in the Southerly boundary of said tract formerly owned by The Great Northern Railway and the true beginning of this description.

CODE 004 MAP 3909-005BA TL 00300 KEY #531632

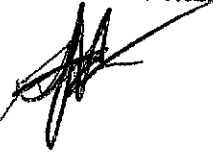


EXHIBIT "B" TO ALL-INCLUSIVE TRUST DEED

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS SECOND AND SUBORDINATE TO A DEED OF TRUST RECORDED IN BOOK M-04 AT PAGE 78847 IN FAVOR OF WELLS FARGO BANK AS BENEFICIARY / MORTGAGEE, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. JAMES C. MARSDEN AND ROBIN L. MARSDEN, THE BENEFICIARY(IES) HEREIN, AGREE TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID NOTE IN FAVOR OF WELLS FARGO BANK AND WILL SAVE GRANTOR(S) HEREIN, TOM LUNA, HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY(IES) HEREIN DEFAULT IN MAKING THE PAYMENTS DUE UPON SAID PRIOR NOTE AND TOM LUNA, GRANTOR(S) HEREIN MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY GRANTOR(S) HEREIN SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE WHICH IS SECURED BY THIS ALL-INCLUSIVE TRUST DEED.

Jim R. L. M. (initials of Beneficiary(ies))

[Signature] (initials of Grantor(s))