

Returned at Counter

Elizabeth Puffenberger

Promissory Note

2024-006836

Klamath County, Oregon



00331972202400068360060060

08/05/2024 03:35:17 PM

Fee: \$107.00

PROMISSORY NOTE

(this "Note")

Borrower: Caterina Engstrom of 1114 East St, Klamath Falls, OR 97601, USA (the "Borrower")

Lenders: Eric Basangan of 17220 OR-66, Keno, OR 97627, USA and Sarah Gates Reed of 17220 OR-66, Keno, OR 97627, USA (collectively and individually the "Lender")

See exhibit A - Legal Description.

Principal Amount: \$30,000.00 USD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$30,000.00 USD, monthly payment to be \$225.00 with interest payable on the unpaid principal at the rate of 2.00 percent per annum, calculated monthly not in advance, beginning on August 1, 2024.
2. This Note will be repaid in consecutive monthly installments of principal and interest commencing on September 2, 2024 and continuing on the second of each following month until September 2, 2029 with the balance then owing under this Note being paid at that time.
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty.
4. Notwithstanding anything to the contrary in this Note, if the Borrower defaults in the performance of any obligation under this Note, then the Lender may declare the principal amount owing and interest due under this Note at that time to be immediately due and payable.
5. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Note as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the

Borrower to the Lender immediately upon demand of the Lender.

6. Further, if the Lender declares the principal amount owing under this Note to be immediately due and payable, and the Borrower fails to provide full payment within 15 days, the Borrower will be charged a \$25.00 USD late fee.
7. This Note is secured by the following security (the "Security"): 1114 East St. Klamath Falls, OR 97603.
8. The Borrower grants to the Lender a security interest in the Security until this Note is paid in full. The Lender will be listed as a lender on the title of the Security whether or not the Lender elects to perfect the security interest in the Security.
9. If the Borrower defaults in payment as required under this Note or after demand for ten (10) days, the Security will be immediately provided to the Lender and the Lender is granted all rights of repossession as a secured party.
10. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.
11. This Note will be construed in accordance with and governed by the laws of the State of Oregon.
12. This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal

SIGNED, SEALED, AND DELIVERED

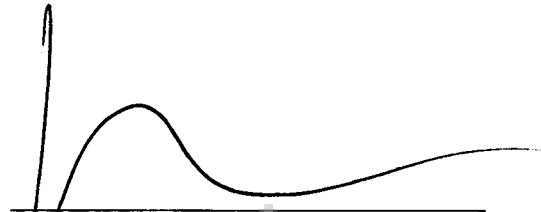
this 22 day of July, 2024.



Caterina Engstrom

SIGNED, SEALED, AND DELIVERED

this 22 day of July, 2024.



Eric Basangan



Sarah Gates Reed

Unofficial Copy

NOTARY ACKNOWLEDGMENT - BORROWER

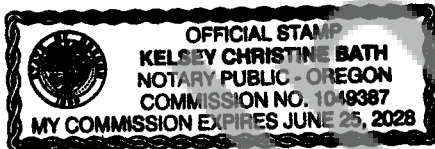
STATE OF OREGON

COUNTY OF Klamath

The instrument was acknowledged before me on the 22 day of July, 2024, by Caterina Engstrom.

Kelsey Christine Bath
Notary Public

My commission expires: June 25, 2028



NOTARY ACKNOWLEDGMENT - LENDER

STATE OF OREGON

COUNTY OF Klamath

The instrument was acknowledged before me on the 22 day of July, 2024, by Eric Basangan and Sarah Gates Reed.

Kelsey Christine Bath
Notary Public

My commission expires: June 25, 2028

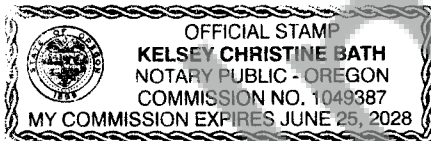


EXHIBIT "A"

All of Lots 1 and 2 in Block 58 of NICHOLS ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, and that portion of Lot 9 Deeded by Elizabeth Evans, et al to Sadie B. Smith Mattoon by Deed recorded in Book 60 at page 477, Deed Records of Klamath County, Oregon, more particularly described as follows:

A triangular portion off the Southerly end of Lot 9 in Block 58, NICHOLS ADDITION to Klamath Falls, (formerly Linkville), Oregon, described as follows:

All of said Lot 9 cut off by a line drawn from a point on the Westerly line of East Street distant twenty-two (22) feet North from the most Southerly corner of said Lot 9 of said Block 58, to a point on the Westerly line of said Lot 2 of said Block 58, distant thereon twenty-two (22) feet Southerly from the corner common to Lots 2, 3, 8 and 9 of said Block 58.

SAVING AND EXCEPTING that portion of said Lot 2 Deeded by Sadie B. Smith Mattoon to S.B. Evans, et al, by Deed recorded in Book 60 at page 440, Deed Records of Klamath County, Oregon, more particularly described as follows:

A triangular portion off the Northerly end of Lot 2 in Block 58, NICHOLS ADDITION, to Klamath Falls, (formerly Linkville), Oregon, described as follows:

All of said Lot 2 cut off by a line drawn from a point on the Westerly line of East Street distant twenty-two (22) feet North from the most Southerly corner of Lot 9 of said Block 58 to a point on the Westerly line of said Lot 2, distant thereon twenty-two (22) feet Southerly from the corner common to Lots 2, 3, 8 and 9 of said Block 58.

ALSO EXCEPTING those portions of Lots 2 and 9 in Block 58, NICHOLS ADDITION to Klamath Falls, Oregon, deeded by William Newman, et ux, to F. R. Olds in deed Volume 139, page 359, Deed Records of Klamath County, Oregon, more particularly described as followed:

Beginning at a point on the West line of East Street at a point 22 feet Northerly from the Northeast corner of Lot 1, in Block 58, of NICHOLS ADDITION to the City of Klamath Falls, Oregon, thence Northwesterly to a point on the Westerly line of Lot 2 which is 25 feet Southerly from the Northwest corner of said Lot 2, thence Northerly 3 feet along the Westerly line of Lot 2, thence Easterly to the place of beginning.

ALSO EXCEPTING that portion contained within the U.S.B.R. Canal right of way.