

Returned at Counter  
Jacob L. Dondero



PROMISSORY NOTE

2025-008035

Klamath County, Oregon

\$30,000

September 1, 2025



00347023202500080350030031

Klamath County, Oregon

09/09/2025 11:55:44 AM

Fee: \$97.00

FOR VALUE RECEIVED, the undersigned ("Borrower"), jointly and severally, promises to pay to the order of Michelle Doan at address: 5608 Goldfield Dr. San Jose California 95123, or to another person and at another place that the holder of this Note may designate ("Lender"), the sum of \$35,000, consisting of the principal amount of \$30,000 (the "Principal"), together with interest in the liquidated amount of \$5,000 ("Interest"), payable in the manner and on the terms set forth in this Note:

1. **Payments.** Borrower will make monthly installment payments of \$1,000. The first installment must be paid on or before October 1, 2025, and subsequent installments must be paid on the first day of each month thereafter until the entire note is paid in full.

2. **Final Balloon Payment.** Borrower must pay the entire balance of principal and accrued but unpaid interest owed on or before October 1, 2028, which date is the maturity date of this Note (the "Maturity Date"). BORROWER HEREBY ACKNOWLEDGES AND UNDERSTANDS THAT THE ENTIRE PRINCIPAL BALANCE OF THIS NOTE NOT OTHERWISE PAID PURSUANT TO SECTION 2 OR PREPAID BY BORROWER WILL STILL BE OWING AS OF THAT DATE AND MUST BE PAID BY BORROWER.

3. **Prepayments.** Borrower has the right to prepay this Note, in whole or in part, at any time with no prepayment penalties.

4. **Default and Acceleration.** Lender may declare the principal of this Note, together with interest, to be due and payable if any one of the following events occur: (a) Borrower defaults in the performance of, or compliance with, any term or provision of this Note or the Trust Deed given as security, after not less than ten (10) days' written notice to Borrower specifying with reasonable particularity the nonperformance or noncompliance and Borrower's failure to correct the default within that time period; (b) any party having liability under this Note suffers bankruptcy or insolvency or makes any assignment for the benefit of creditors; or (c) an action is commenced to appoint a receiver for the properties of any party having liability under this Note, or any other action or proceeding under the federal bankruptcy laws is commenced against any such person, which action is not dismissed within 75 days after the date of filing. Any forbearance or failure to exercise this right will not constitute a waiver of Lender's right to exercise the right with respect to the default and any subsequent default.

5. **Late-Payment Charge.** Borrower will pay to Lender a late charge (the "Late Charge") of five percent (5%) of any monthly installment not received by Lender within ten (10) days after the payment is due. Any unpaid Late Charge will become part of the indebtedness due under this Note and will be added to any subsequent payments due under the Note. Lender's acceptance of any Late Charge will not be deemed a cure of any default under the Note and such acceptance will not constitute a waiver of any of Lender's rights under the Note or the Trust Deed securing this Note. The Late Charge will be in addition to all other rights and remedies available to Lender upon the occurrence of a default under the Note. Lender's failure to collect the Late Charge will not constitute a waiver of Lender's right to require payment of the Late Charge for past or future defaults.

6. **Governing Law; Severability.** This Note is to be governed by and construed in accordance with the laws of Oregon. If any provision or clause of this Note is construed by a court of competent jurisdiction to be void, invalid, or unenforceable, that construction will not affect other provisions of this Note that can be given effect without the void, invalid, or unenforceable provision, and to this end the provisions of this Note are declared to be severable.

7. **Security.** This Note is secured by, among other things, a Trust Deed with Borrower, as Grantor, Michelle Chuong Loan as Trustee, in favor of Lender, as Beneficiary (the "Trust Deed") encumbering the real property located at 11718 Cedarwood Drive, La Pine, OR 97739. This Note evidences, and the Trust Deed and any of the other documents that provide that they secure this Note secure, the indebtedness described in this Note, and any other amounts required to be paid by Borrower under any of the Loan Documents that provide that they secure this Note, and any such amounts will be added to the indebtedness evidenced by this Note, and will bear interest at the interest rate set forth in this Note.

**BORROWER:**

Jacob Dondero

Jacob Dondero

**DESCRIPTION OF ATTACHED DOCUMENT**


Title or Type of Document: Certificate of Acknowledgement / Promissory Note

Document Date: 09/08/2025

Number of Pages (including notarial certificate): 2

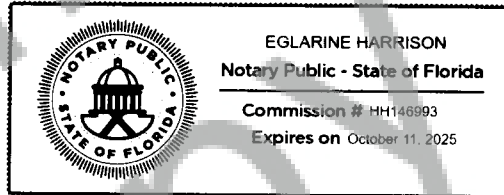
State of Florida  
County of Palm Beach

This foregoing instrument was acknowledged before me by means of online notarization,  
this 09/08/2025 by Jacob Dondero and Michelle Phuong Doan.

  
Eglarine Harrison

Personally Known OR  Produced Identification

Type of Identification Produced DRIVER LICENSE



Notarized remotely online using communication technology via Proof.

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Lots 6 and 7, Block 4 of SUN FOREST ESTATES, TRACT 1060, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Unofficial  
Copy