

46816

Vol. M85 Page 3773

March 12, 1985

'85 MAR 13 PM 3 59

In consideration of a loan of \$5,500.00 (Five thousand-five hundred) from Alice Seid, 2021 Kimberly Drive, Klamath Falls, Oregon 97603, I Al Alvarez of 4744 Harlan Drive, Klamath Falls, Oregon 97603, with the permission of the Department of Veterans Affairs, Klamath Falls, Oregon 97601 to place this note as a second mortgage on property located at 4744 Harlan Drive, Klamath Falls, Oregon. A three bedroom, three car garage. Terms of said note are as follows: \$5,500.00 (Five thousand and five hundred dollars) included 9% interest due and payable June 15, 1985. In the event I default on said note, I give may quit claim to all interest and equity in said property to Alice Seid, 2021 Kimberly Dr. Klamath Falls, Oregon. Alice will have the option to sell or assume the mortgage for the note. In the event of default, if a suit or an action is filed, the amount of such reasonable attorney's fees shall be fixed by the court or courts in which the suit or action, including and appeal therein, is tried, heard or decided, I Al Alvarez agree to pay all cost and fees.

It is the essence of time that a copy of this contract be given to the Department of Veterans Affairs.

STATE OF OREGON,

County of Klamath

ss.

Al Alvarez

Al Alvarez

4744 Harlan Drive

Klamath Falls, Oregon 97603

BE IT REMEMBERED, That on this 13th day of March, 1985, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Al Alvarez

known to me to be the identical individual..... described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Carol Biehn

Notary Public for Oregon.

My Commission expires 7-30-88



STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 13th day of March A.D., 1985 at 3:59 o'clock P M, and duly recorded in Vol M85 of 7 Mortgages on page 3773

Fee: \$ 5.00

EVELYN BIEHN, COUNTY CLERK

by: *Pam Smith*, Deput

Return: Alice Seid 2021 Kimberly Dr. Klamath Falls, Oregon 97603