

July 1st. 1985

50564

In consideration of a Loan of \$6,600.00 SixthousandsixhundredDollars from ROY E. CONNELL 2425 Vine St. Klamath Falls Ore 97601. I Al Alvarez 4744 Harlan Dr. Klamath Falls, Ore 97603 with the permission of Department of Veterans Administration in Klamath Falls, Ore 97601 to place this note as a second Mortgage on property located at 4744 Harlan Dr. Klamath Falls, Ore 97603 a three Bedroom three Car Garage Loan #P9138 Approximate balance of the 1st Mortgage the sum of \$40,256.92.

The purpose of this loan is to pay the existing 2nd Mortgage the sum of \$5,500.00 to a Alice Seid 2021 Kimberly Dr. Klamath Falls, Ore 97601 Dollars

The term of this note are as follows. \$3,300.00 Threethousandthreehundred including 9% interest is due and payable in September 30th 1985, and \$3,300.00 Threethousandthreehundred dollars is due and payable on December 31st 1985. Including the 9% Interest.

In the event I default to pay the note as per contract, Than I Al Alvarez voluntarily I give my Quit claim Deed to the said property including my all interest and equity to ROY E. CONNELL 2425 Vine St. Klamath Falls, Ore 97601. Roy E. Connell will have the

option to assume the existing Loan from the Department of Veterans Affairs or sell the property to ~~recover~~ his Loan.

In the event of default, If a suit or an action is filed, the amount of such reasonable attorney fees shall be fixed by the Court or court in which the suit or action including and appeal thereon, 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 Veteran Affairs.

*Al Alvarez*  
Al Alvarez

4744 Harlan Dr.  
Klamath Falls, Oregon 97603

\$6,600.00 July 1st, 1985.  
I (or if more than one maker) we, jointly and severally, promise to pay to the order of  
Al Alvarez 4744 Harlan Dr. Klamath Falls, Ore 97603 at \_\_\_\_\_ DOLLARS,

Sixthousandsixhundred and No/100 \_\_\_\_\_ until paid, payable in  
with interest thereon at the rate of 9% percent per annum from July the 1st 1985 at 9%  
\$3,300.00 2 installments of not less than \$3,300.00 in any one payment; interest shall be paid at 9%  
\* in addition to the minimum payments above required; the first payment to be made on the 30th day of September  
1985 and a like payment on the 31st day of December 1985 thereafter, until the whole sum, principal and  
interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the  
option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's  
reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, 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 any appeal therein,  
is tried, heard or decided.

\* Strike words not applicable.

*Al Alvarez*  
Al Alvarez 4744 Harlan Dr. Klamath Falls, Ore

Contract Agreement of Second Mortgage  
1981 July 1st

10163 A

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

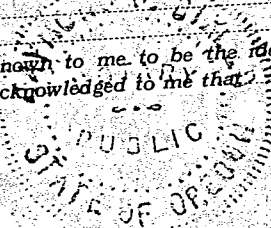
County of KLAMATH

ss.

BE IT REMEMBERED, That on this 1<sup>st</sup> day of JULY, 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.



Raymond H. Smith  
Notary Public for Oregon  
My Commission expires 4/27/89

Return  
Roy & Connell  
Maintenance

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 2nd day of July, A.D. 1985 at 10:23 o'clock A.M. in the County of KLAMATH, Oregon, I, EVELYN BIEHN, County Clerk, do hereby certify that the foregoing instrument was duly recorded in Vol. M85 to, of use Mortgages, on Page 10163.

By Bernetha D. Smith

F-e: \$9.00

4744 Harlan Dr.  
Klamath Falls, Or 97603

cash  
9.00

Al Alvarez 4744 Harlan Dr. Klamath Falls, Or 97603