



## LOAN AGREEMENT WITH LIEN RIGHTS

This Loan Agreement (the "Agreement") is made and entered into on November 8th, 2024, by and between Vardo Entertainment LLC, a New Jersey Limited Liability Company, hereinafter referred to as "Lender," and Duval Myra, an individual, with property located at 100467 HWY 97 N, Chemult, OR 97731, hereinafter referred to as "Borrower."

### I. Recitals

A. WHEREAS, Borrower is the owner of certain real property located at 100467 HWY 97 N, Chemult, Oregon 97731, Klamath County, Tax Account No. 88540, Parcel Number 421, Map Number 2808-020B0-03500, as described in the property tax statement (the "Property");

B. WHEREAS, Borrower has requested a hard money loan from Lender, and Lender agrees to provide such a loan under the terms and conditions set forth herein, with the understanding that Lender will file a lien against the Property as security for repayment of the loan.

- II. Loan Amount and Disbursement. Lender agrees to loan Borrower the sum of Twenty-Five Thousand Dollars (\$25,000) (the "Loan Amount"). The Loan Amount shall be disbursed to Borrower upon execution of this Agreement.
- III. Interest, Repayment, and Early Payment Clause. Borrower agrees to repay the total amount of Thirty Thousand Dollars (\$30,000), representing the Loan Amount plus a one-time interest payment of Five Thousand Dollars (\$5,000). The repayment of the total amount shall be due in a single balloon payment (the "Repayment Amount") on or before 183 days from the date of this Agreement. Early Payment Clause. Borrower acknowledges and agrees that the total interest amount of Five Thousand Dollars (\$5,000) is due in full regardless of whether Borrower repays the Loan Amount prior to the 183-day term. Any early payment shall not reduce the interest owed, and Borrower shall remain liable for the full Repayment Amount of Thirty Thousand Dollars (\$30,000). No Prepayment Penalty. While Borrower is permitted to make the full repayment prior to the 183-day term, no portion of the \$5,000 interest shall be reduced for early repayment. Borrower agrees that the full Repayment Amount of Thirty Thousand Dollars (\$30,000) will be due regardless of any early payment. Borrower will pay all \$30,000.00
- v.

to Lender via wire transfer by or before the previously described 183-day term. The 183-day term commences upon signing of this agreement. Security Interest and Lien Rights. As

VI. security for the repayment of the Loan, Borrower hereby grants Lender a legal lien on the Property. To define again, the Property that will be liened by the Lender is located at 100467 HWY 97 N, Chemult, Oregon 97731, Klamath County, Tax Account No. 88540, Parcel Number 421, Map Number 2808-020B0-03500, as described in the property tax statement. Borrower consents to the filing of a Claim of Lien by Lender in Klamath County, Oregon, in accordance and upon execution of this Agreement. The lien amount that will be filed and public record will be for the full amount of \$30,000.00. The lien will remain on the property until full and complete repayment has been made to lender.

VII. Occurrence of Any Event of Default. Upon the occurrence of any Event of Default, Lender shall have the right to declare the full Repayment Amount immediately due and payable and may pursue any remedies available under this Agreement or applicable law, including but not limited to initiating foreclosure proceedings on the Property. Upon default, Lender shall have the right to initiate foreclosure proceedings on the Property. Lender shall provide Borrower with a Notice of Default, allowing a period of ten (10) days for payment of the outstanding balance before proceeding with foreclosure actions in accordance with Oregon state law.

VIII. Events of Default: The following events shall constitute a default under this Agreement:

A. Failure to Repay: Borrower's failure to pay the Repayment Amount in full by the due date specified in this Agreement.

B. Breach of Covenants or Representations: Any failure by Borrower to comply with, or a breach of, any covenants, representations, or warranties in this Agreement.

C. Unauthorized Transfer or Encumbrance: Borrower's sale, transfer, mortgage, or further encumbrance of the Property without Lender's prior written consent.

D. Insolvency or Bankruptcy: Borrower's insolvency, assignment for the benefit of creditors, or the filing of any voluntary or involuntary petition of bankruptcy.

E. False Statements: Any material misrepresentation or false statement made by Borrower in connection with this Agreement.

IX. Borrower's Representations and Warranties

A. Borrower warrants that they are the sole legal owner of the Property.

B. Borrower warrants that they have the authority to grant a lien on the Property as security for the Loan.

- C. Borrower represents and warrants that, aside from county property taxes, the Property is free and clear of any and all liens, encumbrances, or claims by third parties. Borrower represents that Lender will have and will maintain the first priority lien position.
  - D. Borrower agrees not to create, assume, or permit any other lien or encumbrance on the Property without the express written consent of Lender.
  - E. Borrower acknowledges that they have reviewed and understand the terms of this Agreement and that execution of this Agreement constitutes a legal, valid, and binding obligation.
- X. Borrower Covenants. The Borrower covenants and agrees to the following during the term of this Agreement:
- A. Maintenance of Property. Borrower shall keep the Property in good repair and condition and shall not allow it to fall into disrepair.
  - B. Insurance. Borrower shall maintain adequate property insurance coverage for the Property, naming Lender as an additional insured party. Borrower shall provide proof of such insurance coverage upon Lender's request.
  - C. Payment of Taxes and Liens. Borrower shall be responsible for timely payment of all property taxes, assessments, and any other liens or encumbrances on the Property.
  - D. No Transferor Encumbrance. Borrower shall not sell, transfer, mortgage, or further encumber the Property without the prior written consent of Lender.
  - E. Compliance with Laws. Borrower shall comply with all applicable local, state, and federal laws, regulations, and ordinances affecting the Property or Borrower's ownership and use of it.
- XI. Costs and Attorney Fees. If any legal action is necessary to enforce the terms of this Agreement or to collect the outstanding balance upon default, the prevailing party shall be entitled to recover all reasonable costs and expenses, including attorney fees, incurred in connection with such action.
- XII. Indemnity. Borrower agrees to indemnify, defend, and hold harmless Lender, its officers, directors, employees, and agents from and against any and all claims, liabilities, damages, losses, or expenses, including reasonable attorney's fees and costs, arising out of or related to (i) any breach by Borrower of this Agreement; (ii) Borrower's use or ownership of the Property; (iii) any claims or liens arising from actions taken by Borrower; and (iv) any damages or injuries occurring on the Property. This indemnity

shall survive the termination of this Agreement and is binding upon Borrower and their successors, assigns, and representatives.

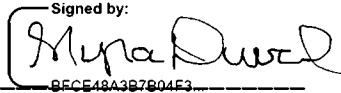
- XIII. Severability. If any provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal, or unenforceable, such provision shall be deemed amended to the extent necessary to render it enforceable while preserving its intent. If no such amendment is possible, the invalid, illegal, or unenforceable provision shall be severed from the Agreement, and the remaining provisions shall continue in full force and effect.
- XIV. No Strict Construction. If there is a dispute about the language of this Agreement, the fact that one Party drafted the Agreement shall not be used in its interpretation.
- XV. Waiver. The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver of that provision or the right to enforce it in the future. Any waiver must be in writing and signed by the party waiving its rights.
- XVI. Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns. Borrower may not assign this Agreement or any rights or obligations hereunder without the prior written consent of Lender. Lender may assign this Agreement to any third party.
- XVII. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Oregon, without regard to its conflicts of laws principles.
- XVIII. Consent to Jurisdiction and Venue. Both parties agree that any and all claims arising out of or relating to this agreement shall be brought in a state or federal court of competent jurisdiction in Oregon, including any claim for injunctive relief brought by the Lender against the Borrower. Borrower waives any objection to jurisdiction or venue, or any defense claiming lack of jurisdiction for improper venue, in any action brought in any court by Lender.
- XIX. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, representations, and understandings. No amendment or modification of this Agreement shall be valid unless in writing and signed by both parties.
- XX. Modification and Amendments: This Agreement may only be modified, altered, or amended by a written document signed by both Borrower and Lender. Any attempt to amend or modify this Agreement in any other form shall be null and void. Both parties agree that any amendment shall be deemed effective only when fully executed in writing and attached as an addendum to this Agreement.

XXI. Notices. All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when sent by registered or certified mail, return receipt requested, to the address of the party specified in this Agreement or to such other address as either party may designate in writing.

IN WITNESS WHEREOF, the parties have executed this Loan Agreement as of the date first written above.

Borrower (Duval Myra)

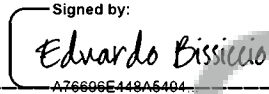
Signature: \_\_\_\_\_

Signed by:  
  
9ECE48A3B7804E3

Date: 11/8/2024

Lender (Vardo Entertainment LLC)

Signature: \_\_\_\_\_

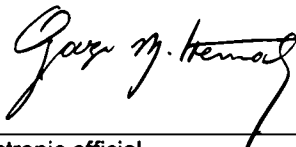
Signed by:  
  
A76606E448A6404

Date: 11/8/2024

State of Texas

County of Travis

This record was acknowledged before me by means of two-way audio/video communication technology on 11/08/2024



(electronic official  
stamp)

Notary Public

My commission expires: 08/31/2027

