

PROMISSORY NOTE

NORTH BONNEVILLE, WA

NOVEMBER 15, 1991

Ninety (90) days after date or at the closing of a sale of Lot 1, Day Short Plat, City of North Bonneville, WA, whichever date is sooner, the undersigned promises to pay the sum of TEN THOUSAND FIVE HUNDRED DOLLARS AND NO/100 (\$10,500.00) to PATRICK J. YOUNG or his assigns together with interest accrued thereon at the rate of ten (10%) percent per annum. This is a commercial loan transaction and if payment is not made as provided above, this note shall bear interest at the rate of eighteen (18%) percent per annum from date of default until paid in full. Attorneys fees and costs in reasonable amounts shall be paid if collection action is required.

This transaction is guaranteed by the collateral of the above described real property and this instrument may be recorded and be effective in all respects as a mortgage against said property.

Shirley M. Day
SHIRLEY M. DAY

ACKNOWLEDGEMENT

Patrick J. Young
PATRICK J. YOUNG

GARY

FILED IN SECOND
S.E. 11
H. 11
BY 111162-111162
APR 25, 1991
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- 111162-111162

Registered

Indexed, Dir.

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