

THE ALLIANCE TRUST CO. TO DRESSER.

5070---Step toe.

THIS MEMORANDUM OF AGREEMENT, Made this 4th day of February, A.D. 1915, by and between The Alliance Trust Company, Limited, a corporation duly incorporated and organized under the laws of the United Kingdom of Great Britain and Ireland, and having its principal office at Dundee, Scotland, of the first part, and Fred Dresser and Caroline L. Dresser, his wife, of the second part, WITNESSETH, That, whereas, ~~thexsax~~ E. Step toe (also known as Ebenezer Steptoe) and Emily Steptoe, his wife, did on the 28th day of February, A.D. 1910, make, execute and deliver certain Notes and mortgage to and in favor of the Alliance Trust Company, Limited, for Thirty Two Hundred Fifty (\$3250) Dollars, which mortgage is duly recorded in the records of Skamania County, State of Washington, on the second day of March A.D. 1910, book "I" of mortgages, on pages 180-2 and is now owned and held by said party of the first part: and whereas the parties of the second part have become the owners of the land described in said Mortgage by mesne conveyance thereof from said mortgagors; and, whereas, the sum of ^{and payable} \$3250.00 is due/March 1, 1915 in accordance with the terms and conditions of the said notes and mortgage, so executed as aforesaid. Nevertheless, it is hereby agreed between the said parties that the time of payment of the said sum of \$3250.00 shall be and hereby is extended to the first day of March A.D. 1920, and in consideration of said extension of the time of payment, the said parties of the second part do hereby covenant and agree to pay to the said party of the first part, all sums of money secured by said mortgage, and to pay interest upon said sums as aforesaid due on said notes and mortgage, at the rate of 7½ per cent. per annum, and perform all other covenants therein specified, which interest is to be paid in equal yearly payments on the first day of March, in each and every year from the first day of March, A.D. 1915, and up to said date to which the same has been herein extended, and do further agree that said mortgage shall be and remain a good, valid and subsisting first Lien on the Real Estate therein described for securing the payment of the said sum of money, the time of payment of which is hereby extended, and for securing the payment of the interest thereon, hereby agreed to be paid, and also further do agree that the said sum of \$3250.00 the payments of which is hereby extended, shall not be made payable sooner than said first day of March, A.D. 1920, without the consent of the said party of the first part, previously obtained on such terms as may be mutually agreed upon, which are that the said parties of the second part shall have the option of repayment March 1, 1918 or 1919, and shall have the further option of repaying Two Hundred Fifty (\$250.00) to Five Hundred (\$500.00) Dollars, March 1st, of any year, and One Thousand (\$1,000.00) Dollars during May, 1915. and that in the event of the non-payment of interest, that each installment of interest shall after it become due, bear interest from date of maturity at ten per cent. per annum, and of the breach of any covenant in said mortgage contained, the said party of the first part, and if the same continues in arrear and unpaid, after it becomes due, or in event, shall in that event have the option of foreclosing the said mortgage, in the manner originally specified therein.

This agreement is made by the party of the first part on the representation of the parties of the second part that they are the absolute owners of the premises described in said Mortgage and fully authorized to execute these presents so as to bind the said premises and that there are no liens or incumbrances against said premises, other than the said mortgage and that if the said representations, or any of them, should be in any respect

incorrect or untrue it is especially agreed that the said party of the first part may at its option declare this agreement wholly void and as if the same had not been made,

Witnesses.

H.S. Shaw. } as to party
R. Macgill. } of first
part.

L.J. Moody. } as to parties
George J. Moody } of second
part.

State of Oregon,)
County of Multnomah,) ss

The Alliance Trust Company, Limited.

By Wm. McMaster, Agent (Seal)

Fred Dresser (Seal)

Caroline L. Dresser (Seal)

BE IT REMEMBERED, that on this 2nd day of March, A.D. 1915, before me the undersigned, a Notary Public, within and for the State of Oregon, personally appeared The Alliance Trust Company, Limited, by William McMaster, ^{its} agent to me personally known to be the identical person who executed the foregoing Deed of Agreement as the act and deed of the said The Alliance Trust Company, Limited, and acknowledged that they had executed the foregoing deed of Agreement, for, on behalf, and as the act and deed of said The Alliance Trust Company, Limited, for the uses and purposes therein expressed. I certify that the notes securing the within described Mortgage have been duly stamped.

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

(Notarial Seal)

Robert McGill.
Notary Public for the State
of Oregon.

State of Washington,)
County of Clarke,) ss

I, George J. Moody, a Notar. Public, in and for the State of Washington duly commissioned, sworn and qualified, do hereby certify that on this 17th day of February, A.D. 1915, personally appeared before me Fred Dresser and Caroline L. Dresser, his wife to me known to be the individuals described in and who executed the within instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed for the uses and purposes therein mentioned. Given under my hand and official seal this 17th day of February, A.D. 1915.

(Notarial Seal)

George J. Moody.
Notary Public in and for the State
of Washington, residing at Washougal
Wash.

My commission expires Sept. 21st, 1918.

Filed for record by Wm McMaster on Mar. 5, 1915, at 11: A.M.

Chas. H. McEllor
1915

Chas. H. McEllor
County Auditor.

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