

88545

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AGREEMENT

28-01402

THIS AGREEMENT is made and entered into this 15 day of MAY, 1974, by and between COAST MORTGAGE COMPANY (hereinafter "Lender") and EVERT G. BROWN (hereinafter "Borrower")

WITNESSETH:

WHEREAS Borrower has granted to Lender mortgages on certain real property described on Exhibit A attached hereto:

WHEREAS Lender is indebted to Borrower for loans secured by a mortgage or mortgages on certain other property, and

WHEREAS the value of such other property may not be adequate to repay the indebtedness with respect thereto and Lender desires to obtain additional security for the repayment of such indebtedness and all other indebtedness now existing or hereafter arising from Borrower to Lender.

NOW, THEREFORE, it is mutually agreed as follows:

1. Borrower agrees that the net proceeds from the sale of any property covered by a mortgage from Borrower to Lender shall be paid to Lender. Lender may apply all or any portion of such proceeds to payment of any indebtedness of Borrower to Lender and the portion not so applied may be paid in accordance with Master Loan Agreement and Construction Loan Agreement executed by both parties. It is agreed that Lender may release portions of the proceeds from the sale of property to Borrower prior to repayment of the entire indebtedness from Borrower to Lender without waiving any of its rights to receive payment of proceeds pursuant to this agreement.

2. Borrower agrees to execute all instruments deemed necessary or desirable by Lender in order to carry out the terms of this agreement.

IN WITNESS WHEREOF the parties have herto set their hands and seals the day first hereinabove written.

Evert G. Brown
Borrower

COAST MORTGAGE COMPANY
BY: [Signature]
Lender

COAST MORTGAGE COMPANY
GATEWAY OFFICE
11717 N. E. HALSEY
PORTLAND, OREGON 97220
FORM NO. 23 - ACKNOWLEDGMENT
STEVENS-ROSS LAW PUB. CO. - PORTLAND, ORE

STATE OF OREGON,

County of Multnomah

ss.

BE IT REMEMBERED, That on this 1st day of May, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Evert Brown

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.

[Signature]
Notary Public for Oregon.
My Commission expires 2-22-77

MAY 6 10 53 AM 1974

EXHIBIT A

Yamhill County:-
Mortgage dated August 30, 1973, recorded August 31, 1973, in Film
Volume 96, Deed & Mortgage Records.

Washington County: -

Mortgage dated September 20, 1973, recorded on September 21, 1973 in
Book 945, Page 965, Records of Washington County.

Mortgage dated September 20, 1973, recorded on September 21, 1973 in
Book 945, page 956, Records of Washington County.

Mortgage dated September 20, 1973, recorded on September 21, 1973 in
Book 945, Page 962, Records of Washington County.

Mortgage dated September 20, 1973, recorded on September 21, 1973 in
Book 945, Page 959, Records of Washington County.

* Klamath Falls County: -

Mortgage dated November 13, 1973, recorded on November 14, 1973 in
Book M-73, page 15022, Microfilm records.

Mortgage dated November 13, 1973, recorded on November 14, 1973 in
Book M-73 at page 15025, Microfilm records.

Mortgage dated November 13, 1973, recorded on November 14, 1973 in
Book M-73 at page 15028, Microfilm records.

Mortgage dated November 13, 1973, recorded on November 14, 1973 in
Book M-73, at page 15031, Microfilm records.

Mortgage dated November 13, 1973, recorded on November 14, 1973 in
Book M-73 at Page 15034, Microfilm records.

Mortgage dated November 13, 1973, recorded on November 14, 1973 in
Book M-73 at Page 15037, Microfilm records.

Mortgage dated November 13, 1973, recorded on November 14, 1973 in
Book M-73 at Page 15040, Microfilm records.

Hood River County: -

Mortgage dated December 19, 1973, recorded December 24, 1973 Film No.
732552, Mortgage Records.

Mortgage dated December 19, 1973, recorded December 24, 1974, Film
No. 732551, Mortgage Records.

* Klamath Falls County: -

Mortgage dated February 15, 1974, recorded February 19, 1974 in Book
M-74 at Page 2570, Mortgage records.

Mortgage dated February 15, 1974, recorded February 19, 1974 in Book
M-74 at page 2564, Mortgage Records.

Mortgage dated February 15, 1974, recorded February 19, 1974, in Book
M-74 at page 2573, Mortgage Records.

Mortgage dated February 15, 1974, recorded February 19, 1974 in Book
M-74 at page 2567, Mortgage Records.

*Rel: Coast Mfg Co
Salway & Co
11717 - N 13th
Portland Ore*

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STATE OF OREGON; COUNTY OF KLAMATH; ss.
TRANSAMERICA TITLE INS. CO

Filed for record at request of _____
this 6th day of MAY A.D., 1974 at 10:53 o'clock A.M., and duly recorded in
Vol. M 74 of MISCELLANEOUS on Page 5593

FEE \$ 4.00

By WM. D. MILNE County Clerk Deputy