

59420

AGREEMENT SUPPLEMENTAL TO TRUST DEED

AND

COLLATERAL ASSIGNMENT

THIS AGREEMENT is made as of the 16th day of November, 1978, by and between JOHN ASHLEY COOPER and LINDA JEAN COOPER, husband and wife, (hereinafter referred to as "Cooper") and KLAMATH LAKE TEACHERS FEDERAL CREDIT UNION (hereinafter called "Credit Union").

W I T N E S S E T H:

WHEREAS, Cooper has executed in favor of Credit Union, a Trust Deed dated November 16, 1978, with Credit Union as Beneficiary, which said Trust Deed is junior to the Vendor's interest in that certain Contract of Sale therein described; and,

WHEREAS, the parties desire to provide that the default in the performance by Cooper of Cooper's obligation under said Contract of Sale shall also constitute default in the performance of the Trust Deed; and,

WHEREAS, the parties desire to further secure Credit Union with an Assignment of Cooper's interest in said Contract of Sale as herein-after more particularly provided;

NOW, THEREFORE, it is hereby agreed as follows:

1. Default by Cooper in the performance of any of the terms or conditions of that certain Contract of Sale wherein Cooper is Buyer and JOHN J. LYNCH and AUDREY M. LYNCH, as tenants by the entirety are Seller, dated January 10, 1975, and recorded in Vol. M-75, at Page 1131, records of Klamath County, shall further constitute a default by Cooper of that certain Trust Deed dated November 16, 1978, wherein Cooper is Grantor, Mountain Title Company is Trustee, and Credit Union is Beneficiary. Such default shall afford and provide to Beneficiary and Trustee thereunder, all rights occasioned upon default as therein provided.

2. Cooper does hereby give, grant, bargain, sell and convey, to Credit Union all of Cooper's right, title and interest in and to that

1 certain Contract wherein Cooper is Buyer, as above described, includ-
 2 ing the real property therein described, provided, however, that so
 3 long as Cooper performs all of the obligations of said Contract and
 4 of said Trust Deed of the Promissory Note for which said Trust Deed
 5 is security, Cooper shall retain all right, title and interest in and
 6 to said Contract of Sale.

7 3. The real property affected hereby is in Klamath County, Oregon,
 8 and is more particularly described as follows, to-wit:

9 Beginning at a point 200 feet Northwesterly of the
 10 Southeasterly corner of Block 51 of FIRST ADDITION
 11 to Klamath Falls, according to the official plat
 12 thereof on file in the office of the County Clerk
 13 of Klamath County, Oregon, on the line of said Block
 14 51 and Sixth Street: thence Northwesterly parallel
 15 with Sixth Street 100 feet; thence Southwesterly
 16 parallel with Jefferson Street 51 feet; thence South-
 17 easterly parallel with Sixth Street 100 feet; thence
 18 Northeasterly 51 feet to the place of beginning, said
 19 strip being 51 by 100 feet in Klamath Falls, Klamath
 20 County, Oregon.

21 ALSO TOGETHER WITH: Beginning at a point which lies
 22 Northwesterly along the Southwesterly line of Sixth
 23 Street at a distance of 200 feet and Southwesterly at
 24 right angles to Sixth Street a distance of 51 feet from
 25 the most Easterly corner of Block 51, FIRST ADDITION:
 26 thence Northwesterly parallel to Sixth Street 100 feet;
 27 then Southwesterly at right angles to Sixth Street 20
 28 feet; thence Southeasterly parallel to Sixth Street
 29 100 feet; thence Northeasterly at right angles to Sixth
 30 Street 20 feet to the point of beginning.

31 IN WITNESS WHEREOF, the parties have set their hands and seals
 32 as of the day and year first above mentioned.

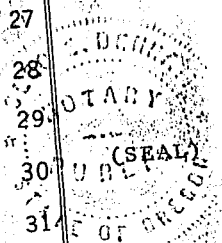
John Ashley Cooper
 John Ashley Cooper

Linda Jean Cooper
 Linda Jean Cooper

KLAMATH-LAKE TEACHERS FEDERAL
 CREDIT UNION

By *David J. Dennis*
 President

By *Marianne Bridges*
 Secretary



27491

1 STATE OF OREGON)
2 County of Klamath) ss.

3 On November 16, 1978, personally appeared the above named
4 JOHN ASHLEY COOPER and LINDA JEAN COOPER, husband and wife, and
5 acknowledged the foregoing instrument to be their voluntary act and
6 deed.

7 Before Me:

8 (SEAL)

9 Cliff E. Denham
10 Notary Public for Oregon
11 My Commission Expires: 2-6-79

12
13
14 STATE OF OREGON)
15 County of Klamath) ss.

16 On November 16, 1978, personally appeared David J. Davis
17 and Marianna Bridges who, being duly sworn, each for him-
18 self and not one for the other, did say that the former is the President
19 and that the latter is the Secretary of KLAMATH-LAKE TEACHERS FEDERAL
20 CREDIT UNION, a corporation, and that the seal affixed to the foregoing
21 instrument is the corporate seal of said corporation and that said
22 instrument was signed and sealed in behalf of said corporation by
23 authority of its board of directors; and each of them acknowledged said
24 instrument to be its voluntary act and deed.

25 Return to: Klamath Lake Teacher Federal
26 Credit Union

27 Before Me:

28 Cliff E. Denham
29 Notary Public for Oregon
30 My Commission Expires: 2-6-79

31 DATE OF OREGON; COUNTY OF KLAMATH; ss.

32 led for record at request of Mountain Title Co.
on 6th day of December A. D. 1978 at 3:13 o'clock P.M., and

fully recorded in Vol. M78, of Mortgages on Page 27492

AGREEMENT
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Wm D. MILNE, County Clerk

By Bonnie M. Helrich

Fee \$9.00