

AGREEMENT

THIS AGREEMENT made this 29th day of November, 1978, by and between DAVID L. VAUGHN aka DAVID I. VAUGHN and ROBIN L. VAUGHN, husband and wife, and GLENN WALTON & CO. by and through the partners. GLENN E. WALTON and WILLIAM J. WAYMAN.

W I T N E S S E T H :

WHEREAS. the parties hereby agree that DAVID L. VAUGHN aka DAVID I. VAUGHN and ROBIN L. VAUGHN, husband and wife herein sold their real property to GLENN WALTON & CO. on October 18, 1978 for the sum of THIRTY-EIGHT THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$38,500.00) which deed was recorded October 18, 1978 in Volume M78 of Deeds, page 23330.

WHEREAS, it is the requirement of the U. S. Small Business Administration, Federal Building, 1220 S. W. 3rd Avenue, Portland, Oregon 97204 to require the original grantor, DAVID L. VAUGHN aka DAVID I. VAUGHN to maintain a life insurance policy with Prudential Insurance Company of America, Terminal Box 2314, Los Angeles, California 90051, Policy Number 70455300 in the sum of \$30,000.00.

WHEREAS, the parties agree that in the event of the death of DAVID L. VAUGHN aka DAVID I. VAUGHN that they acknowledge that Prudential Insurance Company of America will pay the balance due and owing to U. S. Small Business Administration on loan number L847017 10 02 TTD. This is the original loan assumed by GLENN WALTON & CO. from DAVID L. VAUGHN aka DAVID I. VAUGHN and ROBIN L. VAUGHN, husband and wife. It is further understood and agreed by and between the parties hereto that ROBIN L. VAUGHN is to receive the difference between the balance of the SBA loan number L847017 10 02 TTD and the \$30,000.00 Prudential Life Insurance policy.

WHEREAS. it is understood by and between GLENN E. WALTON and WILLIAM J. WAYMAN dba GLENN WALTON & CO. that upon the payment of the U. S. Small Business Administration loan number L847017 10 02 TTD that they agree to pay to ROBIN L. VAUGHN, the then surviving

widow of DAVID L. VAUGHN aka DAVID I. VAUGHN, the balance then due and owing on said loan, said reimbursement to be made to ROBIN L. VAUGHN at the rate of \$379.00 per month, including interest at 6 5/8% per annum on and after the date of the payment to the SBA loan. Said monthly payments to commence on the first month after the payment by Prudential to U. S. Small Business Administration. These monthly payments are to continue each month thereafter until said balance has been paid to ROBIN L. VAUGHN.

David L. Vaughn aka David I. Vaughn
David L. Vaughn aka David I. Vaughn

Robin L. Vaughn
Robin L. Vaughn

GLENN WALTON & CO.

by Glenn E. Walton
Glenn E. Walton

by William J. Wayman
William J. Wayman

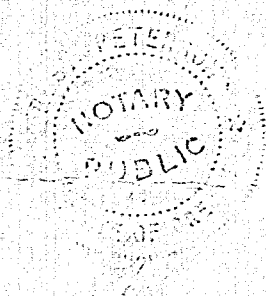
STATE OF OREGON)
County of Klamath) ss.

November 29, 1978

Personally appeared the above named David L. Vaughn aka David I. Vaughn and Robin L. Vaughn, husband and wife, and Glenn E. Walton and William J. Wayman and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Ruby Peterson
Notary Public for Oregon
My Commission Expires: 11-8-81



STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record ~~of record~~
this 18th day of January A. D. 1979 at 1141 clock AM on
duly recorded in Vol. M79, of Deeds on Page 1529

AGREEMENT
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Fee \$6.00

Wm D. MILNE, County Clerk.
By Bernard A. Letsch

Return to
David & Robin Vaughn
10426 N.E. So. Beach Dr.
Bainbridge Island, Wa 98110