

AGREEMENT

WHEREAS, First Federal Savings and Loan Association ("First Federal") is Mortgagee under that certain Mortgage dated August 16, 1966, recorded in Volume M66, Page 8364 of the Klamath County, Oregon Mortgage Records, wherein Sixth Street Auto Wrecking Co., a co-partnership consisting of W. Badorek, also known as William A. Badorek, and Walter C. Badorek, (hereinafter referred to as "Mortgagor"); and

WHEREAS, said Mortgage is a first encumbrance upon the following described real property:

See Exhibit A attached hereto;

and

WHEREAS, the above-described real property is now owned by See Exhibit "A", (hereinafter referred to as "Owner") who holds such property subject to the August 16, 1966 Mortgage; and

WHEREAS, First Federal has been advised by Owner that Owner is desirous of borrowing the sum of One Hundred Thousand Dollars (\$100,000.00) from U. S. Creditcorp ("USCC") to be secured by a Trust Deed on the above-described property; and

WHEREAS, the above referred to August 16, 1966 Mortgage provides said Mortgage is security for any additional money, if any, as may be loaned after August 16, 1966 by First Federal to Mortgagor;

NOW, THEREFORE, it is AGREED:

1. First Federal consents to Owner placing a Trust Deed which secures the \$100,000.00 loan to Owner from USCC, on the above-described real property, and that First Federal shall recognize said Trust Deed to the extent it secures the \$100,000.00 loan from USCC as being superior to any future amounts that First Federal may, in its discretion, loan to Mortgagor or Owner under the above referred to August 16, 1966 Mortgage.

2. USCC agrees that the August 16, 1966 Mortgage to the extent it secures the principal and interest owing on the following notes is superior and prior to the Trust Deed to be taken by USCC:

<u>First Federal Loan Number</u>	<u>Balances as of 12-31-80</u>
1 - 7620	\$12,350.08
91 - 7620	25,319.12
92 - 7620	97,839.29
93 - 7620	13,203.49

3. Except as provided herein all of the terms, conditions and obligations of the August 16, 1966 Mortgage shall remain in full force and effect. Nothing in this agreement is to be construed as creating any rights in favor of Mortgagor or Owner.

DATED this 11th day of March, 1981.

U. S. CREDITCORP

By

A.M. Beck

Title

By

Title

KLAMATH FIRST FEDERAL SAVINGS AND
LOAN ASSOCIATION

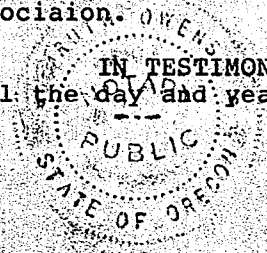
By

Title

STATE OF OREGON)
) ss.
 County of Klamath)

THIS CERTIFIES that on this 11th day of March, 1981, before me, the undersigned, a notary public in and for said county and state, personally appeared Van S. Mollison to me personally known, who, being duly sworn, did say that he the said Van S. Mollison is a President of the First Federal Savings and Loan Association, the within named federal association, and that the said instrument was signed in behalf of said association by authority of its board of directors, and said James D. Bocchi acknowledged said instrument to be th4 free act and deed of said associaion.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written.

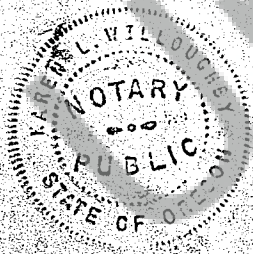


Beck Owens
 Notary Public for Oregon
 My commission expires: 5-14-84

STATE OF OREGON)
) ss.
 County of Jackson)

THIS CERTIFIES that on this 12th day of March, 1981, before me, the undersigned, a notary public in and for said county and state, personally appeared A. M. Beck to me personally known, who, being duly sworn, did say that he the said A. M. Beck is a District Manager of U. S. Creditcorp, the within named corporation, and that the said instrument was signed in behalf of said corporation by authority of its board of directors, and said A. M. Beck acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written.



Karen L. Willoughby
 Notary Public for Oregon
 My commissione expires: 9-13-83

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EXHIBIT "A"

Parcel 1: Lots 20, 21, 22, 23, 24, 25, 26, 32 and 33 in Block 4 of Sixth Street Addition in Klamath County, Oregon, according to the official plat thereof.

Part of Lot 30, Block 4, Sixth Street Addition in Klamath County, Oregon, according to the official plat thereof, described as follows:

Beginning at the Northwest corner of Lot 30, Block 4, Sixth Street Addition; thence southeasterly along alley parallel to 6th Street a distance of 11.71; thence Southwest at right angles to alley 17.25 feet to the westerly line of Lot 30; thence northerly along west line of Lot 30, 20, 86 feet to point of beginning, being a portion of lot 30 Block 4 Sixth Street addition.

Part of Lot 30, Block 4, Sixth Street Addition in Klamath County, Oregon, described as follows: Beginning at the northwest corner of Lot 30, Block 4, Sixth Street Addition; thence southeasterly along the northeasterly line of said lot 11.71 feet to the true point of beginning; thence southeasterly along said lot line 33.28 feet; thence south $34^{\circ}07\frac{1}{2}'$ west 17.25 feet to the south line of said lot; thence westerly along the south line to its intersection with the southeasterly line of Lot 31, Block 4, Sixth Street Addition; thence north $34^{\circ}07\frac{1}{2}'$ east 17.25 feet to the point of beginning.

All that portion of Lot 31, Block 4, Sixth Street Addition in Klamath County, Oregon, except that part conveyed to Alfred D. Collier and V. E. O'Neill by deed dated December 9, 1937, recorded December 14, 1937, in Volume 113, at page 347, records of Klamath County, Oregon, described as follows: Beginning at a point in line marking the southwesterly boundary of said Lot 31, 55 feet southeasterly from most westerly corner of said Lot 31; thence at right angles to center line of South Sixth Street (The Dalles-California Highway) as the same is now located and constructed northeasterly 33.63 feet, more or less, to a point in the easterly boundary of said Lot 31; thence southerly along the said easterly boundary of said lot 40.63 feet, more or less, to the south-easterly corner of said Lot 31; thence northwesterly along the above mentioned southwesterly boundary of said Lot 31, 22.80 feet, more or less, to the point of beginning.

Part of Lot 802 Enterprises Tracts, according to the official plat thereof, described as follows: Beginning at a point in the easterly boundary of Lot 31, Block 4, Sixth Street Addition from which the southeasterly corner of said lot bears south $0^{\circ}00\frac{1}{2}'$ east 40.63 feet distant; running thence north $34^{\circ}07\frac{1}{2}'$ east at right angles to the center line of Sixth Street (The Dalles-California Highway) as now located to the south line of Lot 30, Block 4, of said addition, thence west on said south line of Lot 30 to its intersection with the southeasterly line of Lot 31, Block 4, said addition; thence south $0^{\circ}00\frac{1}{2}'$ east on said southeasterly line of Lot 31 to the point of beginning.

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SAVING AND EXCEPTING from said parcel 1 portion conveyed to State of Oregon, by and through its State Highway Commission, by deed recorded July 23, 1942, in Volume 148, page 508, Deed Records of Klamath County, Oregon, Volume 146, page 181 and Volume 190, page 237, Deed Records of Klamath County, Oregon.

Also Beginning at the Northeast corner of Section 4, Township 39 South, Range 9 E.W.M., Oregon, and running thence South $0^{\circ}00'30''$ East along the East line of said Section 4, 862.01 feet; thence West 29.92 feet to an iron pipe marking the former intersection of the north line of South Sixth Street and the West line of Washburn Way, which iron pipe is distant 29.52 feet at right angles from the center line of the Klamath Falls Lakeview Highway at Engineers Station 15+58.91; and continuing thence from said iron pipe North $0^{\circ}00'30''$ West 62.53 feet along the West line of Washburn Way to the true beginning point of the description; running thence from said true beginning point North $0^{\circ}00'30''$ West 58.42 feet along the West line of Washburn Way to the South line of the alley in Block 4 of the Sixth Street Addition; thence North $55^{\circ}50'30''$ West along the South line of said alley 136.30 feet to the northeasterly corner of that tract of land heretofore conveyed to W. Badorek and Nellie Badorek by Alfred D. Collier et ux., and V. E. O'Neill et ux., by deed recorded in Volume 113, page 349 of Klamath County Deed Records; thence South $34^{\circ}09'30''$ West along the easterly line of said tract of land and the Westerly line of that certain tract of land conveyed to Alfred D. Collier and V. E. O'Neill by W. Badorek and Nellie Badorek and recorded in Volume 113, page 345, of Klamath County Deed Records, a distance of 89.55 feet to the Northerly right of way line of the Klamath Falls Lakeview State Highway as the same is presently constructed; thence along said Northerly right of way line on an 80 foot radius curve left (the long chord of which bears South 60° East 11.60 feet) a distance of 11.61 feet; thence South $64^{\circ}09'30''$ East 150.70 feet; thence on a twelve foot radius curve left (the long chord of which bears North $57^{\circ}55'$ East 20.34 feet) a distance of 24.26 feet to the true point of beginning.

Also Lot 27 in Block 4 of Sixth Street Addition to the City of Klamath Falls, according to the official plat thereof on file in the records of Klamath County, Oregon.

SAVING AND EXCEPTING from said parcel 1 any portion thereof conveyed to State of Oregon, by and through its State Highway Commission, by deeds recorded August 3, 1943, Volume 157, page 285, and June 5, 1946, Volume 190, page 227, Deed Records of Klamath County, Oregon.

Parcel 2: Lots 13 and 14 in Block 4 of SIXTH STREET ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

Parcel 3: Lots 17, 18 and 19 in Block 4 of SIXTH STREET ADDITION, in the County of Klamath, State of Oregon.

Parcel 4: Lots 5 through 9, Block 2, SIXTH STREET ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

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Parcel 5: Lot 12 in Block 4, SIXTH STREET ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

Parcel 6: Lots 15 and 16 in Block 4, SIXTH STREET ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

Parcel 7: Lot 10 in Block 2, SIXTH STREET ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

March 11, 1981

BADOREK ENTERPRISES

Walter C. Badorek
Walter C. Badorek

Sharon D. Badorek
Sharon D. Badorek

ADDITIONAL SECURITY DESCRIBED BELOW:

Parcel 8: Lots 34, 35, 36, 37, 38, 39 and the Easterly 1/4 of Lot 40 in Block 4, SIXTH STREET ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

SAVING AND EXCEPTING that portion conveyed to State of Oregon, by and through its State Highway Commission, by deed recorded March 28, 1942, Volume 146, page 264, by deed recorded April 3, 1942, Volume 146, page 379, by deed recorded February 1, 1945, Volume 179, page 97, Deed Records of Klamath County, Oregon.

March 11, 1981

CHAMPION METAL CO., INC.

Walter C. Badorek, Pres.
Walter C. Badorek

Sharon D. Badorek, Secty.
Sharon D. Badorek

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Ins. Co.
this 13th day of March A.D. 19 81 at 3:29 o'clock P.M., and
duly recorded in Vol. 181, of Deeds on Page 4659.

EVELYN BIEHN, County Clerk

Fee \$17.50

By Debra A. Jansen

Return
to T.A.