

A G R E E M E N T

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THIS AGREEMENT, made and entered into this 23
day of July, 1984, by and between L. A. SWETLAND and CHERYL
J. SWETLAND, husband and wife, and THERESA KENNEDY,

W I T N E S S E T H:

WHEREAS, L. A. SWETLAND and CHERYL D. SWETLAND are
conveying to DOUG L. LAWS and CINDY D. LAWS, husband and wife,
the following described real property by virtue of that certain
Contract of Sale, dated the 23 day of July, 1984,
by and between L. A. SWETLAND and CHERYL D. SWETLAND, husband and
wife, as the Seller and DOUG L. LAWS and CINDY D. LAWS, husband
and wife, as the Purchaser:

Lots 12 and 13 in Block 48, BUENA VISTA ADDITION,
to the City of Klamath Falls, according to the
official plat thereof on file in the office of
the County Clerk of Klamath County, Oregon.

WHEREAS, the property is subject to that certain Trust
Deed, including the terms and provisions thereof, given to secure
an indebtedness with interest thereon and such future advances as
may be provided therein, dated September 4, 1980, recorded September
4, 1980 in Volume M80, page 16789, Microfilm Records of Klamath
County, Oregon in the sum \$13,700.00, Grantor: James H. Cavener
and Judith L. Cavener, Trustee: William L. Sisemore, Beneficiary:
Town & Country Mortgage and Investment Co., an Oregon corporation.
The beneficial interest under said Trust Deed was assigned by
instrument, dated: September 4, 1980, recorded: September 4, 1980
in Volume M80, page 16791, Microfilm Records of Klamath County,
Oregon, re-recorded September 11, 1980, Volume M80, page 17192,
Microfilm Records of Klamath County, Oregon to Theresa Kennedy,

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and

WHEREAS, said Theresa Kennedy herewith consents to the said sale between L. A. SWETLAND and CHERYL D. SWETLAND, as Seller and DOUG L. LAWS and CINDY D. LAWS, as Purchaser set forth above, provided that L. A. SWETLAND and CHERYL J. SWETLAND agree to pay the interest only on the Promissory Note referred to in said Trust Deed at the rate of 12% for a period of five years from the 23 day of July, 1984 or until the property is refinanced, whichever event occurs first. The principal balance on said note is \$15,895.56. Payments are to be made directly to Theresa Kennedy on the 10th day of each month, in the amount of \$158.96.

IT IS FURTHER AGREED, that L. A. SWETLAND and CHERYL J. SWETLAND shall have no obligation to make any principal payments due on said Promissory Note, above referred to, at any time.

IN RETURN for said promises, THERESA KENNEDY agrees that in the event of a foreclosure that THERESA KENNEDY will hold L. A. SWETLAND and CHERYL J. SWETLAND harmless from any and all personal liability that may be incurred thereby on the part of L. A. SWETLAND and CHERYL J. SWETLAND, including attorneys fees, which may be incurred thereby.

In the event suit or action is instituted to enforce any of the terms of this Agreement, the prevailing party, shall be entitled to recover from the other party such sum as the Court may adjudge reasonable as attorneys fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year set forth above.

L. A. SWETLAND

CHERYL J. SWETLAND

THERESA KENNEDY

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STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above-named L. A. SWETLAND and
CHERYL J. SWETLAND, husband and wife, and acknowledged the
foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Susan Kay Way
Susan Kay Way
Notary Public for Oregon
My commission expires 6/4/1985
NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared THERESA KENNEDY and acknowledged
the foregoing instrument to be her voluntary act and deed.

BEFORE ME:

Susan Kay Way
Susan Kay Way
Notary Public for Oregon
My commission expires 6/4/1985
NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

AFTER RECORDING RETURN TO:

Dr. and Mrs. L. A. Swetland
1915 Del Moro Street
Klamath Falls, Oregon 97601

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 24 day of July A.D. 19 84
at 1:15 o'clock P M, and duly
recorded in Vol. M84 of Deeds
Page 12508

EVELYN BIEHN, County Clerk

By *Ann Smith* Deputy

Fee 12.00

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