

THIS AGREEMENT, made and entered into this 10th day of March, 1986, by and between DANIEL G. BROWN and V. ELOUISE BROWN, First Parties, and FIRST SERVICE CORPORATION OF SOUTHERN OREGON, Second Party.

W I T N E S S E T H:

WHEREAS, First Parties wish to purchase the following-described real property situate in Klamath County, Oregon:

Lots 1, 2, 4 and 5, Block 1; Lots 2 and 3, Block 2; Lots 1, 2, 3, 4, 5, 6, 8 and 11, Block 3, ALL in Country Village, Tract 1200, according to the official plat thereof,

at the Sheriff's sale to be held on March 17, 1986, pursuant to a Writ of Execution in Klamath County Circuit Court Case No. 85 - 571 CV, entitled KALMATH FIRST

PIEDMONT SAVINGS AND LOAN ASSOCIATION, a Federal Corporation, Plaintiff, vs.

CARRIAGE MOBILE HOMES, INC., an Oregon Corporation, et al; and

WHEREAS, First Parties have applied to Second Party for a loan to provide a portion of the funds necessary to purchase the said property at the Sheriff's sale; and

WHEREAS, the sale of the subject property will be subject to a right of redemption by Carriage Mobile Homes, Inc., and other junior lienors; and

WHEREAS, the parties desire to insure that in the event of redemption the obligation to First Service Corporation of Southern Oregon will be paid in full;

NOW, THEREFORE, IN CONSIDERATION OF THESE PREMISES, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Daniel G. Brown and V. Eloise Brown shall acquire all redemption rights in the above-described real property from Carriage Mobile Homes, Inc.

2. First Service Corporation of Southern Oregon will loan to Daniel G. Brown and V. Eloise Brown the sum of \$86,986.15, which sum will be paid by First Service Corporation of Southern Oregon to the Sheriff of Klamath County, Oregon, at the time of sale of the above-described real property.

3. Daniel G. Brown and V. Eloise Brown shall pay to the Sheriff of Klamath County, Oregon, the balance of the funds necessary to purchase the property at the Sheriff's sale.

4. Daniel G. Brown and V. Eloise Brown shall execute in favor of First Service Corporation of Southern Oregon a promissory note for the amount of the loan

to be secured by a first deed of trust on the property, which deed of trust shall be subject to the right of redemption of any junior lienors who have an interest in the subject property.

5. Daniel G. Brown and V. Elouise Brown do hereby assign to First Service Corporation of Southern Oregon any proceeds they may receive in the event of redemption of the property by a junior lienor, to the extent of the loan to First Service Corporation of Southern Oregon.

6. The Sheriff of Klamath County, Oregon is hereby instructed that in the event Daniel G. Brown and V. Elouise Brown are the successful purchasers of the subject premises at the Sheriff's sale, shown in Case No. 85 - 571 CV, Sheriff's Case No. 85-90, on March 17, 1986; and in the further event that the subject property is redeemed by any judgment lien creditor or other persons having an interest in the property that the proceeds of the redemption shall be paid to First Service Corporation of Southern Oregon and to Daniel G. Brown and V. Elouise Brown, and the check for said proceeds shall be delivered to First Service Corporation of Southern Oregon.

7. Upon the expiration of the period of redemption by junior lienors, Daniel G. Brown and V. Elouise Brown shall apply to the Court for an Order directing the Sheriff to issue a Sheriff's Deed in favor of Daniel G. Brown and V. Elouise Brown prior to the expiration of the statutory redemption period in favor of Carriage Mobile Homes, Inc.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed the day and year first herein written.

Daniel G. Brown
Daniel G. Brown

V. Elouise Brown
V. Elouise Brown

First Parties

FIRST SERVICE CORPORATION OF SOUTHERN OREGON

By Gerard V. Braun
its President

By Theresa Stuebel
its Secretary

Second Party

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RECEIVED
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STATE OF OREGON: COUNTY OF KLAMATH

Filed for record at request of _____ the 17th day
of _____ A.D. 1986 at _____ M., and duly recorded in Vol. M86
of _____ on Page 4477

Dwyla Bism.

County Clerk