

86837

Vol. 1788 Page 6789

SOUTH VALLEY STATE BANK  
PO BOX 5210 - KLAMATH FALLS, OREGON 97601

### ATTORNMENMENT AGREEMENT

This agreement made between South Valley State Bank  
(hereinafter "SVSB") Julio B. Rewis and Atha A. Rewis  
(hereinafter "Rewis") and Thomas W. Schriner and Martha J.  
Coffman (NBM Schriner) (hereinafter "Schriner").

#### Recitals

A. Rewis is the fee owner of a parcel of real property  
situated in Klamath County Oregon described as follows:

The S1/2 of the NE1/4 and the N1/2 of the SE1/4 of  
Section 34, Township 39 South, Range 12 East of the  
Willanette Meridian, Klamath County, Oregon, EXCEPT  
the East 30 feet conveyed to Klamath County by deed  
recorded September 11, 1956 in Volume 286, page 512,  
Deed Records of Klamath County, Oregon.

hereinafter called the "real property".

B. On December 24, 1977 Thomas W. Schriner and Martha J.  
Coffman entered into a Real Estate Contract for the sale of  
the real property wherein Schriner was the vendee which Real

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ck  
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Estate contract was recorded in volume M77, page 25170  
microfilm records of Klamath County Oregon December 30, 1977  
(hereinafter called the "Real Estate Contract").

C. On or about January 26, 1988 SVSB extended credit to  
Schriner in the sum of \$50,000 and took a security interest  
in other property. The Schriner's now wish to pledge their  
equity in the real estate described herein to induce SVSB to  
release this other property.

D. The parties hereto desire to make provision for the  
continuation of the payments due to Rewis in the event of  
default by Schriner to SVSB or Rewis and for the protection  
of SVSB in the event of default by Schriner.

#### Agreement

The parties agree as follows:

1. In the event Schriner defaults on the Real Estate  
contract Rewis agrees that prior to the acceleration of the  
amounts due under the Real Estate Contract and prior to the  
initiation of litigation or perfection of his rights under  
the Statutes of the State of Oregon, Rewis will give SVSB  
sixty (60) days written notice of the default and allow SVSB  
to correct the default or at the election of SVSB to acquire  
Rewis' interest in the Real Estate Contract for an amount



equal to the amount due upon said Real Estate Contract.

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2. In the event Schriner defaults upon any obligation of Schriner to SVSB, Rewis agrees to convey to SVSB his interest in the Real Estate Contract for an amount equal to the amount due upon said Real Estate Contract within 30 days after written notice of the default and election to acquire by SVSB.

3. In the event Schriner is in default upon the Real Estate Contract, which default shall be an act of default upon the agreements with SVSB and in the event Schriner is in default upon any agreement with SVSB, such default shall be an act of default upon the Real Estate contract.

4. The consideration for this agreement is the extension of credit by SVSB to Schriner and SVSB's release of the existing property that secures Schriner's loan to SVSB.

South Valley State Bank

4/28/88  
date

by: Allen L. Wright President

Julio B. Rewis  
Julio B. Rewis, Vendor

4-25-88  
date

Atta A. Rewis

4-25-88

Atha A. Rewis, Vendor

date

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*Thomas W. Schrinier*

Thomas W. Schrinier, Vendee

*4/4/88*

date

*Martha J. Schrinier*

Martha J. Coffman (NBM Schrinier)

*4/4/88*

date

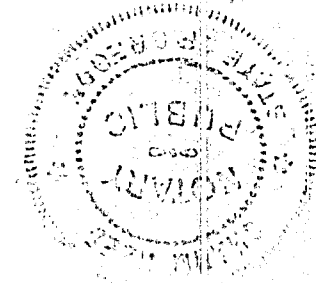
Vendee

State of *Oregon*, County of *Klamath* ss: *4/4*, 1988  
Personally appeared the above named *Thomas W Schrinier*  
*& Martha J. Schrinier*

and acknowledged the foregoing instrument to be *their*  
voluntary act and deed.

Before me: *Therm Reed* Notary

Public for Oregon. My Commission expires *2-12 91*



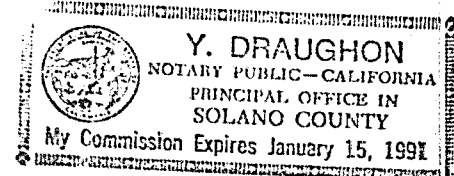


State of California, County of Solano ss:  
April 25, 1988\*\*\*\*\*, 1988

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Personally appeared the above named Atha A. Rewis and Julio  
\*\*\*\*\*B. Rewis\*\*\*\*\*  
and acknowledged the foregoing instrument to be  
voluntary act and deed.

Before me: Y. Draughon  
\*\*\*\*\*Y. Draughon\*\*\*\*\* Notary  
Public for California. My Commission expires Jan. 15, 1991.



State of Oregon, County of Klamath, ss: April 28, 1988  
Personally appeared the above named Allan L. Craigmiles and acknowledged  
the foregoing instrument to be his voluntary act and deed.

Before me: Cari A. Burg  
Notary  
Public for Oregon. My Commission expires 12-13-91



STATE OF OREGON: COUNTY OF KLAMATH: ss.  
Filed for record at request of South Valley State Bank  
of April 88 A.D., 19 at 12:37 o'clock P M., and duly recorded in Vol. M88  
of Deeds on Page 6789  
FEE \$25.00  
By Evelyn Biehn County Clerk  
Bernetha L. Hetch