

ESTOPPEL AFFIDAVIT

FCB Loan No. 171514-8  
Farm Credit Bank of Spokane

STATE OF OREGON                    )  
County of Klamath                ) ss.

FARM CREDIT BANK OF SPOKANE ("FCB"), a corporation chartered under the laws of the United States, successor by merger to the Federal Land Bank of Spokane, a corporation formerly chartered under the laws of the United States, being first duly sworn deposes and says that it is the party who is the Grantee under that certain Deed to, executed and delivered to it by Biaggi & Venable, a partnership consisting of Thomas M. Venable, Patricia A. Venable, Charles W. Biaggi, and Peggy J. Biaggi; THOMAS M. VENABLE and PATRICIA A. VENABLE, husband and wife; and CHARLES W. BIAGGI and PEGGY J. BIAGGI, husband and wife, Grantor, dated July 22, 1988, conveying the property situate in the County of Klamath, State of Oregon, and more particularly described in said deed, pursuant to the partnership's plan of reorganization under the Bankruptcy Code (11 U.S.C. § 1101, et seq.), confirmed by order of the U.S. Bankruptcy Court for the District of Oregon, dated April 26, 1988.

That the consideration for the Deed includes, but is not limited to, Grantee's covenant not to bring any suit or take any other action against Grantor to collect the debt secured by the mortgage executed by Biaggi & Venable to FCB, dated November 8, 1977, and recorded on December 20, 1977, as

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Instrument No. 40678, in Book M-77, Page 24565, in the official records of Klamath County, Oregon, and re-recorded January 30, 1978, as Instrument No. 42374, in Book M-78, Page 1782, in the official records of Klamath County, Oregon, payment by Grantee of real estate taxes owing against the property, assessments of the Pine Flat Improvement District, and costs and expenses, including title insurance premiums associated with the conveyance.

That FCB, as Lessor, and Biaggi & Venable, as Lessee, are parties to a ranch lease dated March 4, 1988, and pursuant to that lease, Biaggi & Venable is entitled to possession of the premises until March 31, 1989.

That the Affiants will testify, declare, depose or certify in open court, by deposition or by written statements to the truth of the particular facts set forth above, in any case now pending or which may hereafter be instituted.

FARM CREDIT BANK OF SPOKANE

By: Tom Schultheis

STATE OF OREGON )  
County of Klamath ) ss.

Personally appeared Tom Schultheis who, being duly sworn, did say that he is the Sr. Credit Officer-Authorized Agent of the Farm Credit Bank of Spokane and that said instrument was signed in behalf of said Farm Credit Bank of Spokane by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

Before me this 26 day of July, 1988.

Margaret John  
Notary Public for Oregon  
My commission expires: 9-12-90

2 - ESTOPPEL AFFIDAVIT

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Peggy Biaggi the 31st day of Oct. A.D., 19 88 at 4:07 o'clock P.M., and duly recorded in Vol. M88 of Deeds on Page 18490.

FEE \$13.00

Evelyn Biehn  
County Clerk  
By Pauline Muelendore

Ret: Biaggi-Venable  
HC 33 Box 22  
Bairry, Or 97625

