

AGREEMENT

Whereas, Criterion Northwest Corporation is general partner and Charles Conrow is a limited partner in a limited partnership known as Waggoner Plaza Limited Partnership which owns the Town and Country Shopping Center in Klamath Falls, Oregon;

Whereas, Charles Conrow is a principle shareholder of Criterion Northwest Corporation;

Whereas, Charles Conrow is married to Brianna Conrow;

Whereas, Charles Conrow, along with Craig J. Porter, Lawrence E. Nichols and Ronny R. McCoy, have entered into an Agreement to purchase from Lester U'Ren property known as Summercrest Plaza and Sandy Plaza, and to hold him harmless from any encumbrances thereon, and the four purchasers together with Brianna Conrow signed a Promissory Note for \$150,000.00 with NEI Pension Investors Limited Partnership - IX in conjunction with the acquisition;

Whereas, Criterion Northwest Corporation purchased real property in Rainier, Oregon from John R. Guffey and it then assigned its interest to Rainy Sky, Inc. in exchange for the promise of stock, with Craig Porter, Lawrence Nichols and Ronny McCoy being the other stock subscribers;

Whereas, Charles Conrow and Criterion Northwest Corporation wish to convey all of their interest in the Town and Country Shopping Center, and the Rainier property and in Waggoner Properties Limited Partnership and Rainy Sky, Inc., in exchange for indemnification, the payment of certain obligations and cash;

Whereas, Craig Porter, is willing to indemnify Charles Conrow, Brianna Conrow and Criterion Northwest Corporation, pay certain obligations and pay cash to Charles Conrow in exchange for Charles Conrow and Criterion Northwest Corporation's interests in those properties.

Therefore, Charles Conrow, Brianna Conrow, Criterion Northwest Corporation, Craig Porter and Waggoner Plaza Limited Partnership enter into the following agreement:

TOWN AND COUNTRY SHOPPING CENTER

1. Criterion Northwest Corporation hereby convey its 10% interest in Waggoner Plaza Limited Partnership to the Limited Partnership. Criterion Northwest Corporation will execute a quitclaim deed for its ownership interest in Town and Country Shopping Center. It will also execute any necessary documents for the conveyance of its interest back to the Limited Partnership.

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2. Charles Conrow hereby conveys his 10% interest in Waggoner Plaza Limited partnership to the Limited Partnership. Charles Conrow will execute a quitclaim deed for his interest in the Town and Country Shopping Center and will execute any other document necessary to convey his 10% interest to the Limited Partnership.

3. Craig Porter and all partners in the Waggoner Plaza Limited Partners will sign the necessary forms to reflect the termination of Criterion Northwest Corporation as general partner, including an amendment to the certificate of limited partnership. Hjalmer Rathe will be substituted as the new general partner.

4. Charles Conrow is to be paid the sum of \$13,062.15 for his and Criterion Northwest Corporation's interest in Waggoner Plaza Limited Partnership by said partnership. Charles Conrow has to date received \$13,062.15.

5. Waggoner Plaza Limited and Craig Porter agree to indemnify, hold harmless and defend Criterion Northwest Corporation, Charles Conrow and Brianna Conrow from any and all liabilities, obligations, debts, claims or deficiencies associated with the limited partnership and its real estate holding, whether arising out of the acquisition, financing or operation of Town and Country Shopping Center or Waggoner Plaza Limited Partnership, including but not limited to:

A. A \$50,000 note to NEI Pension Investors Limited Partnership - VIII dated on or about October 10, 1985 and thereafter modified and guaranteed by Criterion Northwest Corporation, Charles Conrow and Brianna Conrow.

B. All purchase agreements with Lester U'Ren, including the promise to pay \$75,000 for the acquisition of said properties.

C. Performance of the indemnification and hold harmless agreement with Lester U'Ren executed on or about December, 1986.

D. Payment of a note in the amount of \$150,000 to NEI Pension Investors Limited Partnership - IX dated December 23, 1986.

E. Payment of a \$31,000 note owed to Coway Construction.

RAINIER PROPERTY

6. Charles Conrow and Criterion Northwest Corporation convey all of their interest that they may have in the Rainier Property and in Rainy Sky, Inc. to Craig Porter. Rainy Sky, Inc. has not issued any corporate stock to date. Upon request, Charles Conrow and Criterion Northwest Corporation will execute a quitclaim deed or any other necessary document to evidence the conveyance of their interest in said real property.

7. Craig Porter agrees to indemnify, hold harmless and defend Charles Conrow, Brianna Conrow and Criterion Northwest Corporation from any and all liability, obligation, debts, claims or deficiencies associated with the Rainier Property and Rainy Sky, Inc., whether arising out of the acquisition, financing or management of said property or corporation.

ADDITIONAL AGREEMENTS AND OBLIGATIONS OF PORTER

8. Craig Porter agrees as part of the consideration for Charles Conrow's and Criterion Northwest Corporation's interest in the above properties, to satisfy the note to the Bank of California for \$17,000 signed by Charles and Brianna Conrow on or about October 17, 1986. The current balance of the note is approximately \$13,000. The note proceeds were used to pay the mortgage obligation and operating expenses of the Town and Country Shopping Center. The note is to be paid in full upon refinancing of the Town and Country Shopping Center and agree to pay the monthly payments of \$500.00 until said refinancing is accomplished.

9. It is agreed that Charles Conrow will use his best efforts to make office space available, as is currently occupied by Craig Porter, in Suite 1507 of the Bank of California Building. The rent for this space and basic secretary services shall be \$500.00.

It is mutually agreed that Craig Porter will use his best efforts to place the management and leasing of the Town and Country Shopping Center with Goodman Financial Services at 4% of gross receipts for management fee and standard leasing fee schedule.

MISCELLANEOUS PROVISIONS

10. In the event that legal action is brought to enforce any of the terms or conditions contained within this agreement, the prevailing party shall be entitled to his, her or its reasonable attorney fees both at trial and on appeal.

11. This agreement shall be binding upon the parties, their successors, assigns and heirs.

12. The waiver of any party of any breach of any provision of this agreement shall not operate or be construed as a waiver of any subsequent breach.

13. This Agreement contains the entire agreement of the parties. Any modification or change to this Agreement must be in writing and signed by each party.

14. No other agreements apply.

DATED: 12-31-87

CRITERION NORTHWEST CORPORATION

Charles W. Conrow
By: Charles Conrow, President

DATED: 12-31-87

Charles W. Conrow
Charles W. Conrow

DATED: 12-31-87

Brianna D. Conrow
Brianna D. Conrow

DATED: 12-31-87

WAGONER PLAZA LIMITED PARTNERSHIP

DATED: 11/15/87

Craig J. Porter
BY: Craig J. Porter
Craig J. Porter

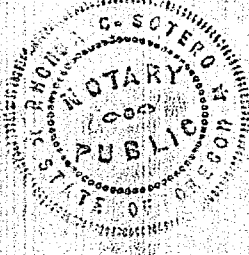
cc: Charles Conrow
Craig Porter

Charles W. Conrow
Charles W. Conrow

Brianna D. Conrow
Brianna D. Conrow

STATE OF OREGON)
) ss.
County of Washington)

On this 16th day of November, 1989 personally appeared before me the above named Charles W. Conrow and Brianna D. Conrow and acknowledged the foregoing instrument to be their voluntary act and deed.



Rhonda C. Sotero
Notary Public for Oregon
My commission expires: 4-6-92

CRITERION NORTHWEST CORPORATION

Charles W. Conrow
By: Charles W. Conrow, President

STATE OF OREGON)
) ss.
County of Washington)

On this 16th day of November, 1989 appearing before me as President of Criterion Northwest Corporation, Charles W. Conrow acknowledged the foregoing instrument to be their voluntary act and deed.



Rhonda C. Sotero
Notary Public for Oregon
My commission expires: 4-6-92

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Chandler & Wax the 20th day of Nov. A.D., 19 89 at 11:29 o'clock AM., and duly recorded in Vol. M89 of Deeds on Page 22406.

FEE \$28.00
Return: Chandler & Wax
9400 SW Beaverton Hwy #170, Beaverton, Or. 97005

Evelyn Biehn County Clerk
By Rhonda C. Sotero