

ESTOPPEL AFFIDAVIT

STATE OF OREGON)
) ss.
County of Klamath)

ROLLIN R. THRONE and LEITH THRONE, owners of an estate in fee simple as tenants by the entirety, as to an undivided one-third interest, and PETER V. JOHNSON and TERRI L. JOHNSON, owners of an estate in fee simple as to an undivided one-third interest, All as tenants in common, being first duly sworn, depose and say: That they are the identical parties who made, executed, and delivered that certain Deed to AgAMERICA, FCB successor in interest to The Federal Land Bank of Spokane, a corporation formerly chartered under the laws of the United States, as Grantee, dated October 13, 1990, conveying the property situate in County of Klamath, State of Oregon, and more particularly described in said Deed.

That the Deed was intended to be and was an absolute conveyance of the title to the property to the Grantee named therein and was not and is not now intended as a rescission or as a mortgage, trust conveyance, or security agreement of any kind; that Affiants intended to convey and did convey to the Grantee all of their right, title and interest absolutely in and to the property; and that possession of the property has been surrendered to the Grantee.

That in the execution and delivery of the Deed, the Affiants acted freely and voluntarily and not under coercion, duress or any misapprehension as to the legal effect thereof.

That the consideration for said Deed is Grantee's covenant that it shall not enforce any judgment against Grantors by obtaining a deficiency judgment against them on the promissory note secured by mortgage executed by ROLLIN R. THRONE and LEITH THRONE, husband and wife, and KEITH E. McCLUNG and BEVERLY J. McCLUNG, husband and wife, and KENNETH H. DUNCAN and EVELYN DUNCAN, husband and wife, Mortgagors, to The Federal Land Bank of Spokane, a corporation, Mortgagee, dated May 20, 1982. At the time of making said Deed, Grantor's believed and now believe that the consideration for the Deed represents the fair value of the property.

That Affiants acknowledge Affiants have been provided with a copy of Twelfth Farm Credit District Distressed Loan Restructuring Policy under the Agricultural Credit Act of 1987 (herein "Policy") which affects certain loans Affiants have with AgAMERICA, FCB generally and which contains provisions relating to restructuring loans as set forth therein; that Affiants have read the Policy and reviewed its contents with their attorney or were given the opportunity to so read and review the Policy with their attorney and elected to not do so. Affiants elect to complete this conveyance in lieu of any rights or privileges to which are, or may have been, conferred upon them under the provisions of the Policy, and evidence said election by the execution of this affidavit, the Deed described above, and all other documents related thereto.


Affiant represents and warrants that any and all improvements on the Property made by the Affiant or under their authority while they were in possession of the Property do not incorporate lead, asbestos, or PCBs, except as has been disclosed to Grantee named therein in writing.

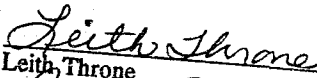
That before executing the Deed and this Affidavit, the Affiants consulted with experts or other sources of their own choice or were provided every opportunity to consult, including their attorney, in order that the Affiants might use their own judgment in deciding whether to execute the Deed.


That this Affidavit is made for the protection and benefit of the Grantee in said Deed, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property.

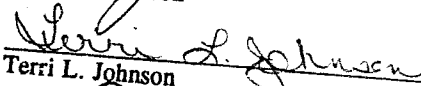
That the Affiants will testify, declare, depose, or certify in open court, by deposition or by written statements to the truth of the particular facts set forth above, in any case now pending or which may hereafter be instituted.

Executed this 13th day of October, 1994.

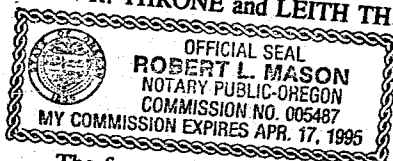

Rollin R. Throne

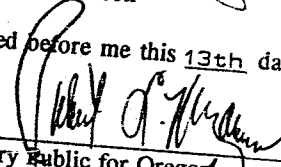

Leith Throne


Peter V. Johnson

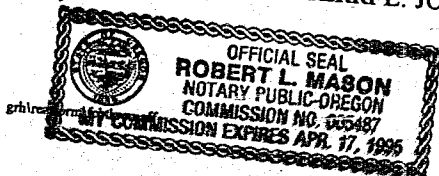

Terri L. Johnson

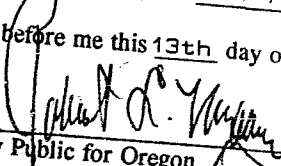
The foregoing instrument was acknowledged before me this 13th day of October, 1994, by
ROLLIN R. THRONE and LEITH THRONE.




Notary Public for Oregon
My commission expires: 4-17-95

The foregoing instrument was acknowledged before me this 13th day of October, 1994, by
PETER V. JOHNSON and TERRI L. JOHNSON.




Notary Public for Oregon
My commission expires: 4-17-95

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DONALDSON, ALBERT, TWEET, CONNOLLY,
HANNA & MUÑIZ
PO Box 968
Salem, OR 97308
(503) 585-2055

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Farm Credit Services
of Oct A.D., 19 94 at 3:48 o'clock P.M. and duly recorded in Vol. M94
of Deeds on Page 32171
Evelyn Biehn
By Pauline Mullins County Clerk

FEE \$10.00