

Loan No. 12556
Loan No. 712329

K-53455

COMMON DEFAULT AGREEMENT

Agreement made this 25th day of March, 1999, by and between CAMERON A. CURTISS (hereinafter referred to as the "Borrower"), and MONY LIFE INSURANCE COMPANY, a New York corporation formerly known as The Mutual Life Insurance Company of New York, a New York corporation (hereinafter referred to as "Lender")

RECITALS

A. Lender is the owner and holder of certain Promissory Note, in the original principal amount of One Million One Hundred Thousand and 00/100 Dollars (\$1,100,000.00), evidencing Loan No. 712329 made by Borrower and dated March 14, 1997, which said Note is secured by a Oregon Mortgage and Security Agreement of even date therewith, encumbering certain real and personal property situated in Klamath County, Oregon, as more particularly described therein, which said Mortgage was recorded on March 18, 1997 in Official Records, Volume M97 Page 7896, as Record No. 34505, in the Office of the Recorder of Klamath County, Oregon and re-recorded on March 21, 1997, in Official Records, Volume M97, Page 8384, as Record No. 34750, in the Office of the Recorder of Klamath County, Oregon.

B. Lender has made an additional loan (Loan No. 12556) to Borrower in the amount of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) evidenced by a Promissory Note of even date herewith made by Borrowers, also secured by an Oregon Mortgage and Security Agreement encumbering the real property more particularly described therein, recorded March 26, 1999, in Official Records Book 1099, Page 10693, as Record No. 76986, Klamath County, Oregon, and

C. Loan No. 12556, was made by Lender on the express condition that the Notes evidencing Loan No. 12556 and Loan 712329, and the Mortgages securing said loans, be tied together with a common default agreement

NOW THEREFORE, in consideration of the extension of credit by Lender to the Borrowers, the mutual promises of the parties hereto and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrowers hereby agree with Lender as follows

Anything in the Notes and Mortgages evidencing and securing the aforesaid loans to the contrary notwithstanding, upon default in the repayment of the indebtedness of either of the above identified Notes, or upon default in the performance of any covenant, agreement, term, or condition of either of the above identified Mortgages, the Holder of the Notes and Mortgages shall have the option of maturing the indebtedness evidenced by both said Notes and enclosing both of its Mortgages, even though the other Note and Mortgage be not then in default

Except as herein above modified, the above identified Notes and Mortgages remain in full force and effect and the Borrowers hereby ratify and confirm all the terms, conditions, and obligations of the above identified Notes and Mortgages.

This agreement shall bind and inure to the benefit of the successors and assigns of the parties hereto.

AFTER RECORDING RETURN TO:
THE MONY GROUP
5650 MEXICO RD, STE. 15
ST. PETERS, MO 63376

10706

BORROWERS

Cameron A. Curtiss
Cameron A. Curtiss

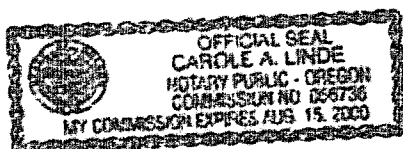
LENDER

MONY Life Insurance Company

BY: Monte W. Lyons
Monte W. Lyons
Assistant Vice President

STATE OF OREGON
COUNTY OF KLAMATH

This instrument was acknowledged before me on the 27th day of March, 1999,
by Cameron A. Curtiss.

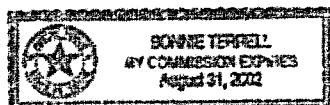


Carole A. Linde
Notary Public, State of Oregon
My Commission Expires 8/15/00
Printed Name of Notary: CAROLE LINDE

STATE OF TEXAS
COUNTY OF LUBBOCK

On this 23rd day of March, 1999, before me appeared Monte W. Lyons, to me personally known, who, being by me duly sworn, did say that he is a Assistant Vice President of MONY Life Insurance Company, and that said instrument was signed in behalf of said corporation by authority of its Board of Trustees, and that he acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County and State the day and year last above written.



Bonnie Terrell
Notary Public, State of Texas

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Filed for record at request of First American Title the 26th day
of March AD, 1999 at 11:17 o'clock A. M., and duly recorded in Vol. 1499
of Mortgages on Page 10705
by Kathleen Ross Linda Smith, Count, Clerk

FEE

\$15.00