

AGREEMENT

THIS AGREEMENT is made and entered into to be effective as of April 2, 1996, by and between [REDACTED] TRUSTEE OF THE WALKENPLUE TRUST ("Trustee"), LEE MANSDORF, individually and in his capacity as TRUSTEE OF THE MANSDORF FAMILY TRUST ("Lee") and RUFUS v. RHOADES ("Rhoades").

RECITALS

A. Lee acknowledges that Lee owes certain sums of money to Trustee (the "Debt"). Lee has previously made payments to Trustee to reduce the Debt, such that the amount of the Debt that remains outstanding as of the date hereof is \$850,000. [REDACTED]

B. Lee has requested that Rhoades act as an accommodator (or the nominal party in interest) to assist Lee in the acquisition of certain vacant property located in Los Angeles County, California (the "Vacant Land") from Protective Equity Trust No. 92, Protective Equity Trust No. 96, Protective Equity Trust No. 104, and Protective Equity Trust No. 105 (individually and collectively, "PET") pursuant to a Purchase Agreement and Escrow Instructions (the "PET Purchase Agreement"). Lee has additionally requested, and Rhoades has agreed, to execute (as the nominal party in interest) a Purchase Agreement and Escrow Instructions (the "Whitebird Purchase Agreement") by and between Rhoades, as agent for Lee as Trustee for the Mansdorf Family Trust, as Seller, and Whitebird Inc., a Nevada corporation ("Whitebird"), as Buyer. It is intended that title to the Vacant Land shall be direct deeded from PET to Whitebird, as the ultimate buyer of the Vacant Land.

C. To accomplish the acquisition of the Vacant Land, and its subsequent disposition to Whitebird, Lee has requested, and Rhoades has agreed to execute (as the nominal party in interest) certain Sale Escrow Instructions, identified as Escrow No.: 50662 (the "PET Escrow Instructions"), and certain Sale Escrow Instructions, identified as Escrow No.: 50664 (the "Whitebird Escrow Instructions").

D. Lee anticipates that, after payment of all costs and expenses, including, without limitation, payment of the purchase price of the Vacant Land and payment of certain brokerage fees, net proceeds (the "Net Proceeds") from the acquisition and subsequent disposition of the Vacant Land will be achieved.

E. The parties wish to document that Lee has requested and Trustee has agreed to exchange a portion of the Debt equal to the Net Proceeds (the "Exchanged Debt") (which the parties anticipate will be no less than \$750,000) for all of Lee's right, title and interest in and to the Vacant Land evidenced by the PET Purchase Agreement and PET Escrow Instructions, and the Whitebird Purchase Agreement and the Whitebird Escrow Instructions

(collectively, the "Vacant Land Interest"). Lee acknowledges the possibility that the Net Proceeds will not fully repay the Debt, and therefore desires herein to agree that any remaining portion of the Debt not exchanged for the Vacant Land Interest will remain due and payable to Trustee.

F. The parties desire herein to reflect Rhoades' agreement to act as an accommodator (or the nominal party in interest) on Trustee's behalf in connection with the Vacant Land Interest, including without limitation, execution of all documents in connection therewith. The parties further desire to reflect that, to induce Trustee to agree to exchange the Exchanged Debt for the Vacant Land Interest, Lee has agreed that Lee's existing indemnification of Rhoades in connection with the transaction shall remain unmodified by Rhoades' agreement to act as Trustee's agent in connection with the Vacant Land Interest.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Exchange of Exchanged Debt for Vacant Land Interest. Lee hereby transfers, sets over and assigns to Trustee all of Lee's right title and interest in the Vacant Land Interest and Trustee hereby transfers, sets over and assigns to Lee all of Trustee's right, title and interest in the Exchanged Debt. Trustee agrees to execute such documentation as Lee may reasonably require to reflect the reduction in the Debt by the Exchanged Debt.

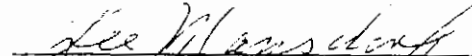
2. Rhoades To Act As Trustee's Agent. Lee hereby releases Rhoades from his duties as Lee's agent in connection with the Vacant Land Interest. Trustee hereby engages Rhoades to act as her agent in connection with the Vacant Land Interest, including execution as her agent (or nominal party in interest) of documents necessary to consummate the transactions contemplated by the PET Purchase Agreement and PET Escrow Instructions and the Whitebird Purchase Agreement and Whitebird Escrow Instructions. Rhoades hereby agrees to act as Trustee's agent (or nominal party in interest) in connection with the Vacant Land Interest as herein provided. To induce Trustee to exchange the Exchanged Debt for the Vacant Land Interest, Lee agrees to indemnify, defend and hold Rhoades harmless from any losses or liabilities arising out of or in connection with the Vacant Land Interest to the same extent as if Rhoades were acting as Lee's agent rather than Trustee's agent. In that regard, Lee hereby reaffirms the indemnification Lee previously provided to Rhoades, and agrees that it is not diminished by Rhoades' agreement to act as Trustee's agent.

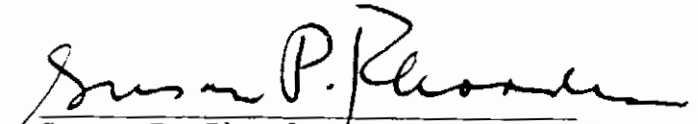
3. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same

instrument, and may be executed by facsimile with the same force and effect as original execution.

4. Recitals. Each of the recitals is incorporated herein by this reference. Trustee is acting solely in her capacity as Trustee of the Walkenplue Trust and not in her individual capacity.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.


Lee Mansdorf, individually and
Lee Mansdorf as Trustee of the
Mansdorf Family Trust


Susan P. Rhoades as Trustee of
the Walkenplue Trust


Rufus v. Rhoades