

SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 24th day of June, 1966, between SYLVAN CRUME and VIOLA CRUME, husband and wife, First Parties, and FEDERAL LAND BANK OF SPOKANE, a corporation, Second Party,

WITNESSETH:

THAT, WHEREAS, Robert L. Pierce and Melanie E. Pierce, husband and wife, and John R. Thomas and Anna K. Thomas, husband and wife, have heretofore made and executed to First Parties as mortgagees, a certain Mortgage dated March 3, 1965, and recorded March 29, 1965 in Volume 229 at page 330, Mortgage Records of Klamath County, Oregon, which said mortgage affects the following described real property situate in Klamath County, Oregon, to-wit:

$S\frac{1}{2}SE\frac{1}{4}$ of Section 36, Township 35 South, Range 10 East W.M.

All of Government Lots 1 and 2, that portion of $S\frac{1}{2}$ of $NE\frac{1}{4}$, $S\frac{1}{2}SW\frac{1}{4}$, and $S\frac{1}{2}$ of Section 1, lying Northerly and Westerly of the Northerly and Westerly boundary of Knot Table Lands, Township 36 South, Range 10 East W.M.

All of Government Lots 3 and 4, $S\frac{1}{2}NW\frac{1}{4}$ ($NW\frac{1}{4}$), $SW\frac{1}{4}$ and that portion of $SE\frac{1}{4}$ lying Northerly, Westerly of the Northerly and Westerly boundary of the Knot Table Lands, Township 36 South, Range 10 East W.M., being in Section 2.

$E\frac{1}{2}$ of $SE\frac{1}{4}$, Section 3, Township 36 South, Range 10 East W.M.

That portion of $NW\frac{1}{4}$ lying Northerly, Westerly and Southerly of the Northerly, Westerly and Southerly boundary of the Knot Table Lands, EXCEPTING a parcel of land located in Section 11, Township 36 South, Range 10 East W.M., and being more particularly described as follows: Beginning at a point on the West line of said Section 11; said point lying North a distance of 2,983.09 feet from the corner common to Sections 10, 11, 14 and 15 of Township 36 South, Range 10 East W.M.; thence North 88 degrees 30' East a distance of 72.69 feet; thence South 1 degree 30' East a distance of 143 feet; thence North 88 degrees 30' East a distance of 60 feet; thence North 1 degree 30' West a distance of 143 feet; thence North 88 degrees 30' East a distance of 527.31 feet; thence North a distance of 660 feet; thence South 88 degrees 30' West a distance of 660 feet; thence South a distance of 660 feet to the point of beginning, Township 36 South, Range 10 East W.M., in Section 11.

$W\frac{1}{2}$ of $SE\frac{1}{4}$, lying East of Sprague River Highway, and the $S\frac{1}{2}$ of $NE\frac{1}{4}$ of Section 3, Township 36 South, Range 10 East W.M.

AND an easement for an irrigation pump and pipe line, said easement to be 70 feet in width lying 35 feet on each side of the centerline. Said centerline beginning at a point on the Westerly right of way line of the Sprague River Highway, being 1125 feet Northwesterly along the Westerly right of way line of said Highway from its intersection with the South line of Section 3; running thence in a Westerly direction to an irrigation pump as now located on the ground.

WHEREAS, Robert L. Pierce and Melanie E. Pierce, husband and wife, and

DANONG, DANONG,
& GORDON
ATTORNEYS AT LAW
KLAMATH FALLS, ORE.

Rel. Bryant Williams
135 L. 96
City

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1 John R. Thomas and Anna K. Thomas, husband and wife, wish to obtain a loan
2 from Second Party in the amount of \$16,000.00, the same to be secured by a
3 first mortgage upon the above described real property; and

4 WHEREAS, First Parties wish Second Party to make said loan to said
5 Pierce et ux and Thomas et ux; and

6 WHEREAS, Second Party, as a condition of making said loan, has required
7 that First Parties subordinate their said mortgage to Second Party's said
8 mortgage;

9 NOW, THEREFORE, in consideration of the premises and in consideration
10 of Second Party making said loan to said Pierce et ux and Thomas et ux, First
11 Parties do hereby subordinate the lien of their said mortgage to the note and
12 mortgage dated June 7, 1966, recorded June 20, 1966 in M-66 at page 6331,
13 Records of Klamath County, Oregon, made and executed by Robert L. Pierce and
14 Melanie E. Pierce, husband and wife, and John R. Thomas and Anna K. Thomas,
15 husband and wife, to Second Party, upon the above described real property, it
16 being understood and agreed that Second Party's said mortgage is and shall
17 be superior in right to the lien of First Parties' said mortgage.

18 IN WITNESS WHEREOF, the parties have caused this agreement to be executed
19 the day and year first above written.

20 *Sylvan Crume*
21 *Viola Crume*
22 First Parties

23 FEDERAL LAND BANK OF SPOKANE, a corporation,
24 Second Party.

25 *Ray L. Liby*
26 Assistant Vice President

27 STATE OF OREGON)
28 County of Klamath) ss.

29 July 11, 1966

30 Personally appeared the within named SYLVAN CRUME and VIOLA CRUME,
31 husband and wife, and acknowledged the foregoing instrument to be their
32 voluntary act and deed.

Before me:

Bryan D. Clark
NOTARY PUBLIC FOR OREGON
My Commission expires Aug 13 1966

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KLAMATH FALLS, ORE.

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Ret. Bryant J. Williams
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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Oregon Title Ins. Co.
this 27th day of July 1966 at 12:27 P.M., and
duly recorded in Vol. M-66, of Mortgages on Page 7593.

DOROTHY ROGERS, Coun. Clerk

\$4.50 pd.

By *Dorothy Rogers*

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