

66391

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## SUBORDINATION AGREEMENT

LOAN NO. 128242

KNOW ALL MEN BY THESE PRESENTS, That, for One Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, and upon the conditions hereinafter set forth, THE FEDERAL LAND BANK OF SPOKANE, a corporation of Spokane, Washington, owner of that certain mortgage dated June 1, 1966, executed by Harold E. Williams and Euveta A. Williams, husband and wife,

and recorded as instrument No. 6718 in Book M-66 at page 5878 of the Mortgage records of Klamath County, State of Oregon, hereby agrees that the lien of said mortgage shall be subordinate to the interest of The United States of America under that certain Right-of-Way Easement Deed dated June 27, 1972, executed by Williams Land Company, Harold Williams, President, being an easement over and across the SE 1/4 of Section 15, Township 38 South, Range 12 East Willamette Meridian and the SW 1/4 of Section 4, Township 38 South, Range 13 East Willamette Meridian for road purposes.

This agreement is dependent upon and subject to the condition that The Federal Land Bank of Spokane hereby expressly reserves all rights against all parties liable for the payment of the debt secured by said mortgage; and the rights of said bank and all persons who may have any interest in or lien upon part or all of the property covered by said mortgage shall not be released or prejudiced by reason of the failure of any person to consent to this subordination.

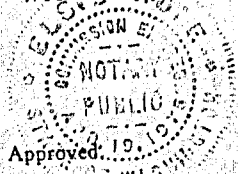
IN WITNESS WHEREOF, said corporation has caused this instrument to be executed this 12th day of September, 1972.

ATTEST: *Wayne Parris* Assistant Secretary  
By: *Al Haslebach* Assistant Vice President  
THE FEDERAL LAND BANK OF SPOKANE

STATE OF WASHINGTON } ss.  
COUNTY OF SPOKANE }

On this 12th day of September, 1972, before me, a Notary Public in and for the above named County and State, personally appeared Al Haslebach, to me known to be Assistant Vice President of the Corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument, and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and notarial seal the day and year last above written.



*Elmer Sule*  
Notary Public, residing at Spokane, Washington.

My commission expires 4-19-75

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Fremont National Forest Service

this 18th day of September A. D. 1972 at 1:12 o'clock P.M., and duly recorded in Vol. M-72 of Mortgages on Page 10525

WM. D. MILNE, County Clerk

Fee 2.00

By *Mary T. Linder*

SEP 18 1 12 PM 1972