

10012

38-10035

FLB # 162666-3

SUBORDINATION OF GEOTHERMAL LEASE

Vol. 16

1793

WHEREAS, Circle Five Ranch, Inc., an Oregon Corporation, as Lessor, and DOWDLE OIL CORPORATION, as Lessee, entered into a Geothermal Lease of certain lands, dated June 28, 1973, and Recorded on the 17th day of August, 1973, under auditor's file #80496, records of Klamath County, State of Oregon, and

WHEREAS, the Lessor's interest in said lease is now owned by Charles T. Howland and Mary Lou Howland,

WHEREAS, Charles T. Howland and Mary Lou Howland, have borrowed money from and given a mortgage to secure the same upon certain lands now owned by them to The Federal Land Bank Spokane by mortgage dated the 4th day of December, 1975, recorded in the records of Klamath County, State of Oregon, on the _____ day of _____, 19____, under recording instrument number _____, and

WHEREAS, said mortgage is a mortgage of all or a portion of said lands under lease as aforesaid, and this subordination to the interest of said mortgagee was made a condition of the granting of the loan secured by said mortgage;

NOW THEREFORE, The undersigned owner and holder of said lessee's interest, for and in consideration of the making of said loan, does hereby agree that the said mortgage to The Federal Land Bank of Spokane shall at all times be and remain prior, paramount and superior to any right, title or interest whatsoever of the undersigned in and to said mortgaged lands and the interest of such lessee, which interest at all times shall be and remain subordinate to the lien of said mortgage.

Dated this 3rd day of February, 19 76.

LESSEE

DOWDLE OIL CORPORATION

BY: Nash J. Dowdle

STATE OF TEXAS
County of MIDLAND

On this 3rd day of February, 19 76, before me, a Notary Public in and for the above named County and State, personally appeared Nash J. Dowdle, known to me to be the person whose name is subscribed to the within instrument as the President for DOWDLE OIL CORPORATION, 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 the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal the date and year first above written.



Clayton R. Jackson
Clayton R. Jackson
Notary Public for the State of TEXAS

Residing at 300 West Wall, Suite 1220, Midland, Texas

STATE OF OREGON, COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of FEBRUARY A.D., 19 76 at 11:09 o'clock A.M., and duly recorded in Vol. 16 of D.S. on Page 1793.

FEE \$ 3.00

WM. D. MILNE, County Clerk -
By Hazel Craig Deputy

Return - Federal Land Bank
Box 148
Midland, Ill. 62 97601