

A-27766

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When recorded, please return to:

Tri-State Livestock Credit Corporation  
351 California Street, Suite 1400  
San Francisco, California 94104

Vol. M-77 Page 14592-14482Vol. M-77 Page 14592-14482

THIS SPACE FOR RECORDER'S USE

33945

SUBORDINATION AGREEMENT

The undersigned, Tri-State Livestock Credit Corporation, owner of the promissory notes secured by the Mortgage dated February 18, 1972, executed by O'Connor Livestock Company, an Oregon Corporation, and recorded March 6, 1972, in Volume M-72, Page 2383, of the Official Records of Klamath County, Oregon, subordinates the lien of the foregoing Mortgage insofar as it affects the real property as described in Exhibit "A" attached hereto, to that certain note in the amount of \$475,000.00 secured by a Mortgage executed by Frances O'Connor Enterprises, Inc., dba O.K. Land and Cattle Company, an Oregon Corporation, and by James B. O'Connor (married) and John D. O'Connor (unmarried), as individuals, and recorded July 29, 1977, in Volume M-77, Page 13,607, as Document #33238, of the Official Records of Klamath County, Oregon.

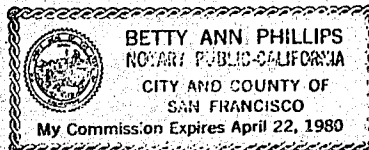
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

TRI-STATE LIVESTOCK CREDIT CORPORATION

By: C. A. Schaefer

C. A. Schaefer, Executive Vice President

STATE OF CALIFORNIA

COUNTY OF San Francisco ss.

On this 4th day of August in the year one thousand nine hundred and 77, before me, Betty Ann Phillips a Notary Public, State of California, duly commissioned and sworn, personally appeared C. A. Schaefer known to me to be the Exec. Vice President of the corporation described in and that executed the within instrument, and also known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same pursuant to its by-laws or a resolution of its Board of Directors.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the City and County of San Francisco the day and year in this certificate first above written.

Betty Ann Phillips  
Notary Public, State of California



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EXHIBIT "A"

FLB 169152-9

The following described real property situate in Klamath County, Oregon:

PARCEL 1:

Township 40 South, Range 9 East of the Willamette Meridian

Section 16: SW $\frac{1}{4}$

Section 23: E $\frac{1}{2}$ SW $\frac{1}{4}$ , E $\frac{1}{2}$ NE $\frac{1}{4}$

PARCEL 2:

Township 40 South, Range 9 East of the Willamette Meridian

Section 13: SW $\frac{1}{4}$

Section 14: SE $\frac{1}{4}$ , the SW $\frac{1}{4}$ , all that portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$  lying Westerly of the County Road. The S $\frac{1}{2}$ NW $\frac{1}{4}$ , LESS portions thereof conveyed to the United States of America by deeds recorded in Deed Volume 99 page 184 and in Volume 105 page 261.

Section 15: SE $\frac{1}{4}$ , N $\frac{1}{2}$ SW $\frac{1}{4}$ , All that portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$  and of the S $\frac{1}{2}$ NW $\frac{1}{4}$  described as follows: Beginning at the corner common to Sections 9, 10, 15 and 16; thence East 183 feet; thence South 30°43' West 25 feet; thence South 7°30' West 370 feet; thence South 20°00' West 385 feet; thence South 33°15' East 425 feet; thence South 12°00' East 435 feet; thence South 56°30' East 350 feet; thence South 43°20' East 290 feet; thence South 18°30' East 300 feet; thence South 27°45' East 250 feet; thence South 80°00' East 190 feet; thence North 76°30' East 520 feet; thence South 76°00' East 345 feet; thence South 89°00' East 490 feet; thence South 65°30' East 30 feet; thence South to the Southeast corner of the SE $\frac{1}{4}$ NW $\frac{1}{4}$  of said Section 15; thence West along the South line of said NW $\frac{1}{4}$  of said Section 15, to the quarter corner common to Sections 15 and 16; thence North along the Section line to the point of beginning.

Section 16: W $\frac{1}{2}$ NE $\frac{1}{4}$ , SE $\frac{1}{4}$ NE $\frac{1}{4}$ , E $\frac{1}{2}$ NW $\frac{1}{4}$ , and the SE $\frac{1}{4}$

Section 22: E $\frac{1}{2}$ NE $\frac{1}{4}$ , NE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 23: E $\frac{1}{2}$ NW $\frac{1}{4}$ , NW $\frac{1}{4}$ NW $\frac{1}{4}$ , W $\frac{1}{2}$ NE $\frac{1}{4}$ , NW $\frac{1}{4}$ SW $\frac{1}{4}$ , and W $\frac{1}{2}$ SE $\frac{1}{4}$

Section 26: NW $\frac{1}{4}$ NE $\frac{1}{4}$

Township 40 South, Range 9 East of the Willamette Meridian Portion Section 36 Township 40 South, Range 10 East of the Willamette Meridian Portion Sections 31 and 32 Township 41 South, Range 10 East of the Willamette Meridian Portion Sections 5, 6, 7 and 8; described as follows:



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Commencing at the Northwest corner of Section 7, Township 41 South, Range 10 East of the Willamette Meridian, thence South, 2,349.63 feet; thence East 588.53 feet to a 5/8 inch iron pin on the Northerly boundary of Lower Lake Road for the true point of beginning; thence North  $32^{\circ} 57' 50''$  East, 626.60 feet; thence North  $30^{\circ} 37' 40''$  East, 583.76 feet; thence North  $2^{\circ} 06' 10''$  West, 272.55 feet; thence North  $26^{\circ} 53' 30''$  West, 795.90 feet; thence North  $00^{\circ} 59' 20''$  West, 483.48 feet; thence North  $30^{\circ} 49' 50''$  East, 1,493.24 feet; thence North  $8^{\circ} 30' 40''$  West, 1245.85 feet; thence North  $26^{\circ} 12' 20''$  West, 5,063.29 feet; thence North  $9^{\circ} 33' 50''$  East, 881.61 feet; thence North  $17^{\circ} 30' 30''$  East, 240.44 feet; thence North  $20^{\circ} 16' 20''$  East, 245.73 feet; thence North  $36^{\circ} 44' 20''$  East a distance of 920 feet, more or less, to a point on the North boundary of the  $S\frac{1}{2}NW\frac{1}{4}$  of Section 31. Township 40 South, Range 10 East of the Willamette Meridian; thence East along said line and the North line of the  $S\frac{1}{2}NW\frac{1}{4}$  to the East line of Section 31; thence South along said East line to the EastWest centerline of Section 32; thence East along said line to the Northeast corner of the  $NW\frac{1}{4}SW\frac{1}{4}$ ; thence South along the NorthSouth centerline of the  $SW\frac{1}{4}$  of Section 32 and the  $W\frac{1}{2}$  of Section 5, Township 41 South, Range 10 East of the Willamette Meridian, and the  $NE\frac{1}{4}$  of Section 8, Township 41 South, Range 10 East of the Willamette Meridian, to the EastWest centerline of Section 8; thence West along said centerline to the East line of Section 7, Township 41 South, Range 10 East of the Willamette Meridian; thence South along said line to the North right of way line of the Lower Klamath Lake Road; thence Northwest along said North line to the point of beginning. SAVE AND EXCEPT from the above-described parcel:  $S\frac{1}{2}NW\frac{1}{4}$  Section 31, Township 40 South, Range 10 East of the Willamette Meridian. Township 33 South, Range 14 East of the Willamette Meridian

Section 17: The  $W\frac{1}{2}$  and the  $SE\frac{1}{4}$

Section 18: The  $E\frac{1}{2}$

Section 20: All

Section 21: All

Section 28:  $N\frac{1}{2}N\frac{1}{2}$



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Together with the following irrigation equipment, and any replacements thereof;  
all of which are hereby declared to be appurtenant thereto.

20 H.P. U. S. Motor - serial number 3105955  
Berkley Pump serial number 6107727  
40 H.P. Century Motor - serial number 24928  
Berkley Pump - serial number 40-1740  
75 H.P. U. S. Motor - serial number 1183848  
Berkley Pump - serial number L391  
50 H.P. G. E. Motor - serial number BLJ 226424  
Johnson Pump - TJ 15687  
75 H.P. G. E. Motor - serial number SXJ 503139  
Johnson Pump - serial number JU 1951  
30 H.P. G. E. Motor - serial number RUJ 428282  
Cornell Pump - (no serial number)  
30 H.P. U. S. Motor - serial number 3224475  
Cornell Pump (no serial number)  
30 H.P. G. E. Motor - serial number TJ 429880  
Berkley Pump (no serial number)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO

this 10th day of AUGUST A. D. 19 77 at 11:21 o'clock AM., and  
duly recorded in Vol. M77, of DEEDS on Page 14482

FEE \$ 12.00

Wm D. MILNE, County Clerk

By Hazel Drazie

re-recorded - put in Deeds should be in Mortgages

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~XXXXXX~~ 11:24

this 11th day of AUGUST A. D. 19 77 at 11:24 o'clock AM., and  
duly recorded in Vol. M 77, of XXXXX MORTGAGES on Page 14592

Wm D. MILNE, County Clerk

By Hazel Drazie

no fee