

36734 SUBORDINATION OF LEASE

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WHEREAS, Elsa DeJong and Dita DeJong husband and wife, as Lessors,
and Flying Dutchmen Land and Cattle Co., Inc., as Lessees, under
date of August 15, 1977 entered into a lease for the purpose of engaging
in farming; and

WHEREAS, Elsa DeJong and Dita DeJong have now
borrowed money from and given a mortgage to secure the same upon certain lands
now owned by them to The Federal Land Bank of Spokane by a mortgage dated the
19th day of September, 1977, and recorded on October 3
1977 in Book M77, page 18770, records of Klamath County, State of Oregon; and

WHEREAS, said mortgaged lands are being farmed by the said tenants and this
subordination to the interest of said mortgagee was made a condition of the granting
of a loan secured by said mortgage.

NOW, THEREFORE, the undersigned parties of said lease for and in consideration
of the making of said loan, do hereby agree that the said mortgage of the said 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 said tenant in and to the
said mortgaged lands and the interest of said tenant, which lease interest at all
times shall be and remain subordinate to the lien of said mortgage.

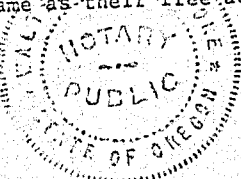
It is further understood and agreed that said tenants shall not in any manner
assign, sublet, or transfer said lease during the term thereof, to any party or
parties whomsoever without the prior written approval of The Federal Land Bank of
Spokane.

DATED this 27 day of Sept, 1977.

Flying Dutchmen Land Cattle Co., Inc.
Attn: H. H. H. V. P. M. S. Box 177 Bonanza Ore

State of Oregon)
County of Klamath) ss.

On Sept 27, 1977, before me personally appeared Al
Nau Hultgen to me known to be the persons described in
and who executed the foregoing instrument, and acknowledged that they executed the
same as their free act and deed.



Robert A. Limestone
Notary Public in and for the State of Oregon
residing at Bonanza Oregon 97623
My commission expires Sept 24, 1978

Rt to
Klamath Co title

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 3rd day of
OCTOBER A.D., 1977 at 3:40 o'clock P M., and duly recorded in Vol. M77,
of DEEDS on Page 18774.

FEE \$ 3.00

WM. D. MILNE, County Clerk
By Bernetha D. Litch Deputy

[Signature]
Notary Public in and for the State of Oregon
residing at
My commission expires