

Klamath Co.

A-29183

57381

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FLB Loan No. 175432-8

MORTGAGE SUBORDINATION AGREEMENT

For and in consideration of The Federal Land Bank of Spokane extending credit to CRAIG L. LONG and LINDA L. LONG, husband and wife, as evidenced by that certain real estate mortgage executed by CRAIG L. LONG and LINDA L. LONG, husband and wife as mortgagors in favor of The Federal Land Bank of Spokane as mortgagee, said mortgage being dated August, 29, 1978, and recorded on Oct. 19, 1978, as instrument No. 56946 in Book M78, page 23436, in the records of Klamath County, State of Oregon, the undersigned Klamath Production Credit Assn. does hereby unconditionally subordinate to said mortgage of The Federal Land Bank of Spokane the following real estate mortgages executed by Bertland Stanley and Dorothy Stanley as mortgagors in favor of Klamath Production Credit Association as mortgagee:

1. Mortgage in original principal amount of \$ 106,671.00, dated Oct. 26, 1970, recorded Nov. 17, 1970, as instrument No. 10687, in the records of Klamath County, State of Oregon.
2. Mortgage in the original principal amount of \$ 196,274.00, dated December 23, 1974, recorded February 4, 1975, as instrument No. 1464, in the records of Klamath County, State of Oregon.

It is hereby confirmed that said mortgages which are subordinated hereby are made second and junior in their lien position to that mortgage of The Federal Land Bank of Spokane first above described.

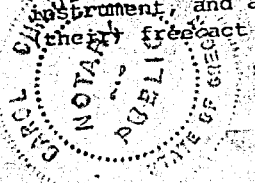
Executed this 25th day of October, 19 78.

KLAMATH PRODUCTION CREDIT ASSOCIATION

by: [Signature]  
Ass't Secretary-Treasurer

STATE OF Oregon )  
County of Klamath ) ss.

On October 25, 1978, before me personally appeared Chas. E. McCulley to be the persons(s) described in and who executed the foregoing instrument, and acknowledged that (he) (she) (they) executed the same as (his) (her) free act and deed.



[Signature]  
Notary Public  
My commission expires 10-18-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 26th day of October A.D., 19 78 at 1:44 o'clock P M., and duly recorded in Vol. M78 of Mortgages on Page 24131.

FEE \$3.00

WM. D. MILNE, County Clerk  
By: [Signature] Deputy

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