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Vol. ^m 79 Page 6218SUBORDINATION AGREEMENT

The undersigned subordinator and owner agrees as follows:

1. Round Lake Estates Limited, a California Limited Partnership, referred to herein as "Co-subordinator", is the owner and holder of a trust deed dated 8/25, 1978, which was recorded in Volume M 78, page 19263, Mortgage Records, Klamath County, Oregon.

2. Patrick J. Oliver, referred to herein as "Owner" is the owner of all of the real property described in the mortgage and identified below in paragraph 3.

3. Rainer Credit Company, referred to herein as "Lender", is the owner and holder of a mortgage dated March 15, 1979, to be recorded concurrently herewith.

4. In consideration of the subordination agreement attached to the trust deed referred to in paragraph 1 above, the subordinator does hereby unconditionally subordinate the lien of its trust deed identified in paragraph 1 to the lien of lender's mortgage identified in paragraph 3 above, to which the lien of the subordinator's trust deed, identified in paragraph 1 above, will be subordinated to a maximum principal of \$200,000, which is to be repaid in 3 years including principal and interest.

5. The heirs, administrators, assigns and successors in interest of the subordinators to be bound by this agreement.

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Executed this 15 day of March, 1979.

ROUND LAKES ESTATES LIMITED,
a California Limited
Partnership

RAINIER CREDIT COMPANY,
a corporation

BY Robert Morris General Partner

BY [Signature] Manager

STATE OF OREGON, County of Deschutes, ss:

The foregoing instrument was acknowledged before me this 15 day of March, 1979, by Robert Morris, a partner, of ROUND LAKES ESTATES LIMITED, a California Limited Partnership, on behalf of the partnership.

[Signature]
NOTARY PUBLIC FOR OREGON
My Commission expires: 9/1/79

STATE OF Oregon, County of Lane, ss:

The foregoing instrument was acknowledged before me this 15 day of March, 1979, by R. J. Lantz, Manager of RAINIER CREDIT COMPANY, a corporation, on behalf of said corporation.

[Signature]
NOTARY PUBLIC FOR Oregon
My Commission expires: _____

Return to: Rainier Credit Co.
Willamette Plaza 57-2W 29th
Eugene OR 97405

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 19th day of March A.D., 1979 at 3:53 o'clock P M., and duly recorded in Vol. M79 of Mortgages on Page 6218.

FEE \$6.00

WM. D. MILNE, County Clerk
By Bernetha H. Kelsch Deputy