

82832

Vol. <sup>m</sup> 80 Page 6412

## SUBORDINATION AGREEMENT BY TENANT

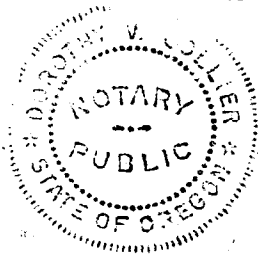
WHEREAS, NORMAN E. HOLLIDAY and SONIE R. HOLLIDAY, (hereinafter "Tenant"), entered into a lease with FREDERICK D. EHLERS and HELEN ANN EHLERS (hereinafter "Landlord") dated July 24, 1979 (hereinafter the "Lease"), covering a portion of the real property described in Exhibit A attached hereto (hereinafter the "Property");

WHEREAS, under paragraph 33 of the Lease, Tenant agreed to subordinate its rights under the Lease to the lien of any mortgage thereafter placed on the property by Landlord;

WHEREAS, Landlord thereafter made and entered into a mortgage upon the property (hereinafter the "Mortgage"), wherein THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation (hereinafter "Mortgagee") is Mortgagee, dated September 21, 1979, recorded September 27, 1979, Volume M79, Page 22946, Mortgage Records of Klamath County, Oregon.

NOW, THEREFORE, pursuant to paragraph 33 of the Lease, and for good and lawful consideration, Tenant hereby subordinates all of its right, title and interest in and to the Property (including all rights as Tenant under the Lease) to the lien of the Mortgage.

DATED \_\_\_\_\_, 1980.



Norman E. Holliday  
Norman E. Holliday

Sonie R. Holliday  
Sonie R. Holliday

STATE OF OREGON )  
County of Klamath )

ss.

On this 20th day of March, 1980, personally appeared the above named NORMAN E. HOLLIDAY and SONIE R. HOLLIDAY and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Dorothy V. Cather  
Notary Public for Oregon  
My commission expires: January 29, 1983

EXXEXX

80 APR 7 AM 10 35

EXHIBIT "A"

DESCRIPTION

6413

22948

A parcel of land lying in the Northwest quarter of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Starting at the Northwest corner of said Section 3; thence South 00° 00' 30" East along the westerly boundary of Section 3 and the centerline of Washburn Way, 917.42 feet to the intersection with the present centerline of Sixth Street, formerly known as the Dalles-California Highway, recorded bearing South 55° 52' 30" East, at Engineers Station 9 + 17.42 feet on Washburn Way and Engineers Station 16 + 14.87 feet on Sixth Street present centerline, and continuing thence along said boundary and centerline 48.32 feet to Engineers Station 9 + 65.74 feet on South boundary of Sixth Street, which is distant 40 feet at right angles Southwesterly from centerline of Sixth Street at Engineers Station 16 + 41.99 feet; thence South 55° 52' 30" East parallel to said centerline 463.02 feet to the true point of beginning of this description; thence from said true beginning point continuing South 55° 52' 30" East parallel to said centerline 795.36 feet; thence at right angles South 34° 07' 30" West, 204.00 feet; thence South 55° 52' 30" East parallel to Sixth Street 145.00 feet; thence at right angles South 34° 07' 30" West, 183.80 feet, more or less, to Northerly right of way line of the Oregon, California and Eastern Railroad; thence North 66° 57' 30" West along said line 982.45 feet, more or less, to a point on the Easterly right of way line of Washburn Way which is 40.00 feet Easterly of said centerline; thence North 00° 00' 30" West along said right of way line 503.39 feet; thence South 55° 52' 30" East, 306.22 feet; thence North 34° 07' 30" East, 160.00 feet to the true point of beginning.

TRA

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 7th day of April A. D. 1980 at 10:35 o'clock AM., or  
duly recorded in Vol. M80, of Mortgages on Page 6412

Wm. D. MILNE, County Clr

Fee \$1.00

By Bernetha H. Hetsch