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STATE OF OREGON, County of Personally appeared the above named TWEETERS REPORTED TO A STATE OF THE SECOND PROPERTY. and acknowledged the foregoing instrument to be voluntary act and deed. Before me: My commission expires Notary Public for Oregon. STATE OF OREGON, County of Muttnemah Personally appeared..... who being duly sworn, did say that he is the U. Ce President a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed. Before me: (SEAL) My commission expires 4-14-Combinates about it comed simplestication to the dress in the research main. Distilling the constitution of SUBORDINATION AGREEMENT STATE OF OREGON, County of I certify that the within instrument was received for record on the day of (DON'T USE THIS SPACE; RESERVED book/reel/volume Ng....., on FOR RECORDING LABEL IN COUNpage _____or as fee/file/instru-ment/microfilmy reception No. _____ TIES WHERE USED.) AFTER RECORDING RETURN TO Record of of said County. Klamath first Federal

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Klamath Falls

Witness my hand and seal of

By Deputy

County affixed.

Exhibit "A"

Janet R. Pierce Calvin E. Pierce 11769 Klamath County, Oregon

The Northeast quarter (also described as South half of Northeast quarter and Lots 1 and 2) of Section 3, Township 40 South, Range 9 East of the Willamette Meridian.

SAVING AND EXCEPTING therefrom the following described tract of land situated in the N2NE2 of Section 3, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at the northeast corner of said Section 3; thence S. 89° 54' 58" West along the north line of said Section 3, said line also 1957 24 feet: thence S. 00°05'02' being the centerline of Old Midland Road, 1857.24 feet; thence S. 00005'02" E. 30.00 feet, to a ½ inch iron pin on the southerly right of way line of said Old Midland Road; thence S. 00°05'02" E. 108.14 feet, to a ½ inch iron pin; thence S 35°07'04" W. 100.08 feet to a ½ inch iron pin; thence S. 16°

46'10" W. 460.58 feet to a 1 inch iron pin in an existing fence; thence N. 88°56'03" E., generally along said existing fence and its extension, 1760.99 feet to the northeasterly right of way line of the U.S.B.R. No. drain; thence Southerly along said northeasterly right of way line to it intersection with the east line of said Section 3, said line also being the centerline of Spring Lake Road; thence N. 00 07'00" W. to the point of beginning, containing 29.7 acres, more or less.

SAVING AND EXCEPTING any portion lying within the boundaries of Old Midland Road, and Spring Lake Road.

> STATE OF OREGON; COUNTY OF KLAMATH; ss. "ed for record . 2:47 his 7 day of Sept A.D. 19 82 at o'clock pt , Mind duly recorded in Vol. M 82, of Mtge on Fa c 11767 Fee \$12.00 EV_DYN BIEHND County ler! 883 ...