

18616

35706
SUBORDINATION AGREEMENT

M82 Page 18212

The undersigned, for and in good and valuable consideration, do hereby agree to, and do, subordinate all their right, title, and interest in and to the real property described in Exhibit "A" and of their interest in a certain note and mortgage dated June 30, 1980, recorded August 26, 1980, at M-80 page 16159 which note was subsequently assigned to this corporation on June 31, 1980 and recorded on December 31, 1980 at M-80 page 25153 to a mortgage to be given by W. C. Ranch, Inc. to Traveler's Insurance Company in an amount not to exceed the sum of \$600,000.00, which mortgage is dated December 1, 1982 and recorded at Vol. M82 Page 18205, Records of Klamath County.

Dated this 21st day of December, 1982.

Nancy Barnes Coffin
Nancy Barnes Coffin

W. C. Ranch, Inc.

By [Signature]
PAC

STATE OF OREGON)
County of Klamath) ss

On this 21st day of December, 1982, personally appeared the above named and acknowledged the foregoing instrument to be her voluntary act and deed.

SUBSCRIBED AND SWORN TO before me this 21st day of Dec., 1982.

[Signature]
Notary Public for Oregon
My commission expires: 4-6-85

18213

STATE OF OREGON)
) ss
County of Klamath)

Personally appeared S. Rush Coffin who, being duly sworn, did say that he is the president of W. C. Ranch, Inc., 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 in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

SUBSCRIBED AND SWORN TO before me this 21st day of Dec., 1982.

[Signature]
Notary Public for Oregon
My commission expires: 4-6-85

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record
On 21 day of Dec. 82 3:00 P M
duly recorded in Vol. M82, Mtge. on Fed 18212
Fee \$8.00

By [Signature]
E. LYN B. JEN, Clerk

Return

Klamath County Title Co.