

20009

SUBORDINATION AGREEMENT

1 In consideration of the purchase of an undivided one-half  
 2 interest by Michael Casey from Benjamin F. Balme and Lenor Balme,  
 3 husband and wife, of the following-described real property:

4 See Exhibit "A" attached hereto and by  
 5 this reference made a part hereof.

6  
 7 Klamath Orthopedic Clinic Employees Profit Sharing Trust hereby  
 8 subordinates and declares to be subsequent and inferior that certain  
 9 Mortgage given in favor of the Klamath Orthopedic Clinic Employees  
 10 Profit Sharing Trust #1000195-6, dated September 10, 1980, and  
 11 recorded September 23, 1980, in M-80 on page 18213, records of  
 12 Klamath County, Oregon, to that certain Warranty Deed dated the  
 13 20<sup>th</sup> day of JANUARY, 1983, and recorded on the 27<sup>th</sup>  
 14 day of January, 1983, in Volume M83, page 1451,  
 15 Deed Records of Klamath County, Oregon, from Benjamin F. Balme and  
 16 Lenor Balme, husband and wife, to Michael Casey, and that certain  
 17 Mortgage dated the 24<sup>th</sup> day of JANUARY, 1983, and  
 18 recorded on the 27<sup>th</sup> day of January, 1983, in  
 19 Volume M83, page 1453, Klamath County, Oregon, given by  
 20 Michael Casey to Kenneth L. Tuttle, M.D., P.C., Employees Profit  
 21 Sharing and Pension Plan and R. H. Otteman, M.D., P.C., Employees  
 22 Profit Sharing and Pension Plan, to secure the payment of One  
 23 Hundred Eighty Thousand and no/100 Dollars (\$180,000.00), and  
 24 recorded in Deed Records of Klamath County, Oregon.

25 DATED this 24<sup>th</sup> day of JANUARY, 1983.

26  
 27 Michael Casey  
 28 MICHAEL CASEY, Trustee--Klamath  
 Orthopedic Clinic Employees  
 Profit Sharing Trust  
 #1000195-6

Benjamin F. Balme  
 BENJAMIN F. BALME, Trustee--  
 Klamath Orthopedic Clinic  
 Employees Profit Sharing Trust  
 #1000195-6

HENDERSON  
 & MOLATORE  
 ATTORNEYS AT LAW  
 426 MAIN STREET  
 ASTORIA, OREGON

FORM NO. 23 -- ACKNOWLEDGMENT  
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

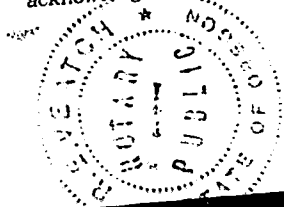
STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 24<sup>th</sup> day of January, 1983,  
 before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
 named Michael Casey and Benjamin F. Balme,

known to me to be the identical individual<sup>s</sup> described in and who executed the within instrument and  
 acknowledged to me that they executed the same freely and voluntarily.  
 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
 my official seal the day and year last above written.

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



83 FEB 2 37

EXHIBIT "A"

AN UNDIVIDED ONE-HALF INTEREST IN THE FOLLOWING DESCRIBED REAL PROPERTY:

A parcel of land situated in the SE-1/4 NW-1/4 of Section 20, Township 38 South, Range 9 E.W.M., Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin on the Easterly line of that parcel described in Volume M-69, page 5894, Deed records of Klamath County, Oregon, which point bears N. 0°51' E. a distance of 549.15 feet from the center one-quarter corner of said Section 20; thence N. 87°49' W. a distance of 194.8 feet to a point; thence S. 02°38'30" W. a distance of 35.0 feet to a point; thence along the arc of a curve to the right, (having a radius of 100.5 feet and a long chord bearing S. 13°39'20" W. 38.4 feet) a distance of 38.45 feet to a point; thence along the arc of a curve to the left (having a radius of 74.5 feet and a long chord bearing S. 18°52'05" W., 15.06 feet) a distance of 15.09 feet to a point on the Easterly line of Campus Drive as the same is presently located and constructed; thence along said Easterly line and along a circular curve to the right (having a radius of 1004.93 feet and a long chord bearing S. 03°50'50" W., 20.87 feet) a distance of 20.89 feet to a point; thence leaving said Easterly line, S. 87°49' E. a distance of 210.13 feet to an iron pin on the East line of said SE-1/4 NW-1/4; thence N. 0°51' E., along said East line, a distance of 107.95 feet to the point of beginning. EXCEPTING THEREFROM, the East 85.0 feet thereof.

Together with perpetual Easements for Ingress and Egress along the North 20 feet and the South 20 feet of the East 85 feet herein excepted.

## SUBJECT TO:

- (1) Assessments and charges of the City of Klamath Falls for monthly water and/or sewer service.
- (2) Easement, including the terms and provisions thereof, given by D. T. Matthews, et al, to City of Klamath Falls, Oregon, dated July 14, 1972, and recorded July 20, 1972, on page 7929, records of Klamath County, Oregon.
- (3) Easement, including the terms and provisions thereof, given by William R. Stewart and D. T. Matthews, dated August 10, 1972, and recorded August 17, 1972, on page 9207, records of Klamath County, Oregon.
- (4) Right of Way Easement, including the terms and provisions thereof, given by B. F. Balme to Pacific Power & Light Company, dated September 15, 1976, in M-76 on page 18554, records of Klamath County, Oregon.

RET  
KET

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

on 2 day of Feb. A. D. 19 83 at 2:37 o'clock P. M.

duly recorded in Vol. M83 of Mtge on a c. 1755

Fee \$8.00

By John M. [Signature] E. LYN BERN, County Clerk