50995vol:<u>485</u>Page 110CZ RECORDING REQUESTED BY: WHEN RECORDED MAIL TO: WARNER MOUNTAIN TITLE & ESCROW CO. P.O. BOX 1888 • MAIN ST. CELY TROUD WELL ON HOL ALTURAS, CA 96101 (916-233-4546) #2703 RETENDED THAT PASSES TTURNED STORMED STO SPACE ABOVE THIS LINE FOR RECORDER'S USE K-37725 SUBORDINATION AGREEMENT NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BEINSTRUMENT.

OR LATER SECURITY THIS AGREEMENT, made this 25th day of by W. C. Dalton Trustee and Julianne M. Dalton Trustee and Julianne M. by: W. C. Dalton Trustee and Julianne M. Dalton Trustee and Julianne M. Dalton 1982 Trust, by Julianne M. Dalton, Trustee and W. C. Dalton Trustee .by W. C. Dalton 1982 Trust owner of the land hereinafter described and hereinafter referred to as "Owner," and Lassen Production Credit Association, a corporation Bresent owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary":

SEE EXHIBIT "C" ATTACHED

April 5, 1985

, as trustee, covering:

THAT WHEREAS,

∼ Association ...

did execute a deed of trust, dated

to secure a note in the sum of \$1944,455.00
Production Credit Association recorded May 31, 1985 dated June 19, 1985 , in book M-85 page 8024 , Official Records of said county; and n favor of Lassen which deed of trust was

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 428,500.00 dated June 19,1985 in favor of Federal Land Bank scribed therein, which deed of trust is to be recorded concurrently herewith; and scribed therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and first above mentioned; and first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specific WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described cally and unconditionally subordinate the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specificate in favor of Lender, and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall when recorded constitute a lien or charge upon said land which is unconditionally prior and WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally I hat said deed of trust securing said note in Tayor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the
- That Lender would not make its loan above described without this subordination agreement. That Lender would not make its loan above described without this subordination agreement.

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to Lassen Production Credit

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W. C. Dalton & Julianne M. Dalton Trustees of the William C. Dalton

That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the that this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically desupersede and cancer, but only insorar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed

Beneficiary declares, agrees and acknowledges that

LASSEN PRODUCTION CREDIT ASSOCIATION

- He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender (b) represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses ment or agreements shall not defeat the subordination herein made in whole or in part;
- He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other tasan taya g obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above re-

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OR WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

Beneficiary	1982 Trust Dated June 30, 1982 Owner
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	Walton Dia of the
옆에 하는 네트 스트를 됐다.	W. C. Dalton and Julianne M. Dalton Trustees of the Julianne M. Dalton
	Trustees of the Julianne M. Dalton 1982 Trust dated June 30, 1982.
Land 1000 1000 1000 1000 1000 1000 1000 10	dated June 30, 1982.
3.92 (Rev. 7/82)	ACKNOWLEDGMENT
	(Corporation)
State of <u>California</u>	(To position)
County of Lassen	SS
On this 2nd day of July	, in the year 1985
County and State, personally appeared	David F. Hamel , before me, the undersigned Notary Public in and for said
to be the person who excepted to	(12) personally known to me) (12) executive
to be the person who executed the within in therein named and acknowledged to the the many Constitution of the control of the	nstrument asVice President (□ proved to me on the basis of satisfactory evidence
Ay Copyrissing Expires LILA J. AUTAPIS	of the corporation
NOTARY PUBLIC-CALIFO	ENIA CALL CALLERY
Lassen County My Commission Expires April	Notary Public :
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	<u>수학과 보고를 살</u> 보는 하고 있었다. 그는 하는 하는 하는 하는 하는 하는 것은 사람은
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	QE-FOREST E-CONTRACT -
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SUBORDINATION AGREEMENT IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

FO, BOX 1088 . AAAM ST. (ALTURAS CA QATU (QJA 233-4546) WVIM 21 (CLTA SUBORDINATION FORM "A") WARRIES ROUNTAIN TITLES ESCROW CO

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1266 (6/72)

-RECORDING HEQUES ED BY:

20095 V SS N 35

IJOC!

Township 41 South, Range 12 East of the Willamette Meridian

Section 14: Lots 1 and 2 and the SE\(\frac{1}{4}\)SW\(\frac{1}{4}\); EXCEPTING right of way for the Adams Canal; FURTHER EXCEPTING all that portion of the SE\(\frac{1}{4}\)SW\(\frac{1}{4}\) lying Easterly of the United States Reclamation Service right of way; AND FURTHER EXCEPTING THE FOLLOWING PARCEL: Beginning at the Northwest corner of said Government Lot 1, said point being in the centerline of the County Road: thence Easterly along the North line of said of the County Road; thence Easterly along the North line of said
Government Lot 1 and along the centerline of the County Road a distance
of 179 feet; thence Southerly parallel with the West line of said Government
Lot 1 a distance of 390 feet: thence Westerly parallel with the North line Lot 1 a distance of 390 feet; thence Westerly parallel with the North line of said Government Lot 1 a distance of 179 feet to the West line of said Government Lot 1 a distance of 1/3 reet to the west line of said Government Lot 1; thence Northerly along the West line of said Government Lot 1 a distance of 390 feet, more or less, to the point

Section 23: Lots 1, 2, 3, 4, 5, and 6, NW\[\frac{1}{2}NW\[\frac{1}{2} \]; EXCEPT that portion of Lots 2 and 5 lying within the North 30 acres of said Lots 2 and 5; AND FURTHER EXCEPTING that portion of Lots 3 and 4 lying within the SE\[\frac{1}{2}NE\[\frac{1}{2} \].

STATE OF CALIFORNIA COUNTY OF MODOC	
On July II 1985	iss.
TRUSTERS W.C. Dalto	n and Julianne M. Dalton
personally known to me (or proved to me on the basis of sat	
scribed to the within instrument	is-
he/she/they executed the same. WITNESS my hand and official seal.	OFFICIAL SEAL VERN E. DRANE NOTARY PUBLIC-CALIFORNIA
Signature VERNE RANE	Principal Office in MODOC County My Commission Expires Apr. 18, 1989
•	(This area for official notarial seal)

STATE OF OREGON: COUNTY OF KLAMATH:ss I hereby certify that the within instrument was received and filed for record on the_ record on the 12th day of and duly recorded in Vol Mortgages o'clock on page_ 11007

EVELYN, BIEHN, COUNTY, CLERK Deputy

3001 (6/82) (Individual) First American