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Recording Requested By and
When Recorded Return to:

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THE TRAVELERS INSURANCE COMPANY
Real Estate Investment Department
4 Orinda Way, Suite 200A
Orinda, CA 94563

Attention: Legal Unit

K-39597

CONSENT AND SUBORDINATION
TO MODIFICATION AGREEMENT

NOTICE: THIS "CONSENT AND SUBORDINATION TO MODIFICATION AGREEMENT"
RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT
TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECU-
RITY INSTRUMENT.

TRAVELERS Loan Number 190220-4

The undersigned has an interest in certain real property located in Klamath County, State of Oregon, described in Exhibit "A" ("Secured Property") attached hereto, by virtue of a recorded Mortgage or Deed of Trust, dated February 14, 1983 and recorded on February 14, 1983, in Book M-83, page 2391, of the Official Records of Klamath County, State of Oregon, securing the original principal sum of \$662,500.00. 6-26, 1987

The undersigned understands and agrees that THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation ("THE TRAVELERS"), holder of a promissory note (hereinafter "Note"), securing the sum of \$250,000.00, secured by a Mortgage or Deed of Trust on said Secured Property, said Note being dated June 12, 1967, and said Mortgage or Deed of Trust being recorded at Book M-67, page 4867, on June 28, 1967, in the Official Records of Klamath County, State of Oregon, will not consent to a proposed Modification Agreement ("Agreement") by and between THE TRAVELERS and its Borrowers unless the undersigned consents to and subordinates the undersigned's interest in the Secured Property to the interest of THE TRAVELERS, as modified by or as effected by such Agreement by and between THE TRAVELERS and its Borrowers.

The undersigned hereby acknowledges receipt of a copy of the Agreement, consents to the provisions of the Agreement, and hereby subordinates its interest in the Secured Property to the interest of THE TRAVELERS, as modified by the Agreement.

The undersigned agrees that the interest of THE TRAVELERS will continue to be a first lien against the Secured Property after the Agreement is executed and a Memorandum thereof is recorded.

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The undersigned authorizes THE TRAVELERS to record this "Consent and Subordination to Modification Agreement" and said Memorandum in the Official Records of the above named County, in order to indicate the consent and subordination of the undersigned's interest in the Secured Property to the interest of THE TRAVELERS as modified by the Agreement.

Dated this 26th day of June, 1987.

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

Doris Q. Curtiss
Doris Q. Curtiss

EXHIBIT A: Property Description
(Attach Notarial Acknowledgment for All Signatures)

MJS/tmt
C:\S2.7

6-26-87
Subscribed & sworn to on 6-26-87
before me, a Notary Public for
the State of Oregon.
J. M. Slater
Commission expires 11-3-88



EXHIBIT "A"

13227

Description

The following described real property situate in Klamath County, Oregon:
Township 36 South, Range 7 East, W.M.

Section 28: That portion of Lots 5 and 6 lying South of an East and West line, dividing said lots, which line is located at the North boundary of Easterly extension of the dike as shown on the Klamath County Assessor Aerial Photo Map #4-48, taken July 15, 1952, said line being between said dike extension and the Dredged Boat Basin.

Section 32: Lots 6, 7 and 8

Section 33: Lots 2, 3, 4, 5, 6, 7 and 8; SW $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$; W $\frac{1}{4}$ SE $\frac{1}{4}$; EXCEPTING from Lot 2 the following described parcel of land:
Beginning at the Northwest corner of Lot 2; thence East along the North line of Lot 2 to the Northeast corner thereof; thence South along the East line of Lot 2 to the Southeast corner thereof; thence Northwesterly in a straight line to the Northwest corner of Lot 2 and the place of beginning.

Section 34: SW $\frac{1}{4}$; EXCEPTING THEREFROM the Easterly 60 feet conveyed to Weyerhaeuser Company by deed recorded May 7, 1965, in Deed Volume 361 at page 286.

Township 37 South, Range 7 East, W.M.

Section 3: N $\frac{1}{4}$ NW $\frac{1}{4}$; EXCEPTING THEREFROM the Easterly 60 feet; that portion of the S $\frac{1}{4}$ NW $\frac{1}{4}$ described as follows: Beginning at the Northeast corner of the SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence West along the North line of the S $\frac{1}{4}$ NW $\frac{1}{4}$ to the Northwest corner of SW $\frac{1}{4}$ NW $\frac{1}{4}$; thence South along the West line of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ to the Southwest corner thereof; thence Northeasterly in a straight line to the Northeast corner of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ and place of beginning.

Section 4: All of said Section, EXCEPTING THEREFROM the following described parcel of land: Beginning at the Northeast corner of Lot 6; thence South along the East line of Lot 6 and the SE $\frac{1}{4}$ SE $\frac{1}{4}$ to the Southeast corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$; thence West along the South line of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ to the Southwest corner thereof; thence Northeasterly in a straight line to the Northeast corner of Lot 6 and the place of beginning. ALSO EXCEPTING from said Section 4 that portion lying within the boundaries of Rocky Creek Highway.

Description Continued-----

13228

ALSO EXCEPTING from the aforescribed legal description a tract of land situated in the SW $\frac{1}{4}$ of Section 34, Township 36, South, Range 7 East, W.M., and the NW $\frac{1}{4}$ of Section 3, Township 37 South, Range 7 East, W.M., Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin on the Northwestern right of way line of the County Road to Eagle Ridge, as established by found center line hubs, from which the W $\frac{1}{4}$ corner of said Section 3 bears S. 51°41'42" W. 3152.04 feet; thence N. 21°01'06" W. 1523.29 feet, to a 5/8 inch iron pin; thence N. 81°59'35" W. 601.47 feet, to a 5/8 inch iron pin; thence N. 08°00'25" E. 504.82 feet, to a 5/8 inch iron pin; thence N. 11°16'48" W. 394.49 feet, to a 5/8 inch iron pin; thence N. 12°00'51" E. 185.12 feet, to a 5/8 inch iron pin; thence N. 20°12'08" E. 296.83 feet, more or less, to a point on the North line of said Section 34; thence Easterly, along said North line, 946 feet, more or less, to a point that is 60 feet Westerly of the center quarter corner of said Section 34; thence Southerly, parallel to and 60 feet from the North-South center section line of said section 34, 2596 feet, more or less, to a point on the Section line common to said Sections 34 and 3; thence Southerly, parallel to and 60 feet from the North-South center section line of said Section 3, 670 feet, more or less, to a point on the Northwestern right of way line of the said County Road to Eagle Ridge; thence S. 59°44'32" W. 100.00 feet, more or less, to the point of beginning, containing 61.09 acres, more or less, with bearings based on a solar observation. Reference above described tract of land to recorded Survey No. 2744, as recorded in the office of the Klamath County, Surveyor.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company
of July A.D. 19 87 at 10:53 o'clock A M., and duly recorded in Vol. 24th day
of Mortgages on Page 13225 M87

FEE \$17.00

Evelyn Biehn,
By

County Clerk