

85487

MTC 18743-C

SUBORDINATION AGREEMENT Vol. M88 Page 4022

PARTIES:

FIRST INTERSTATE BANK OF OREGON, N.A. ("Bank") and Rudesill and Rudesill ("Lessee").

RECITALS:

Rudesill and Rudesill is the tenant under a written Lease Agreement dated March 13, 1988 wherein Dean E. Rudesill is landlord covering certain space in a building located at 1750 Washburn Way, Klamath Falls, Oregon which building is situated upon the premises more particularly described as follows:

Lots 4, 5, 6, 7, 8, 16, 17 and 18, Block 3, of SIXTH STREET ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER with that portion of vacated alley which inured thereto.

Lot 15 in Block 3 of SIXTH STREET ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH that portion of vacated alley which inured thereto.

This agreement is executed pursuant to the terms of that Lease Agreement.

AGREEMENT:

1. Subordination. Rudesill and Rudesill agrees with Bank that the rights of Lessee under the Lease Agreement described above and premises described above shall be and are hereby subordinate, junior and inferior to a Deed of Trust, executed by Dean E. Rudesill, to Bank as Beneficiary, dated March 13, 1988, and recorded in the Official Records of Klamath County, Oregon, and all sums advanced and to be advanced thereunder.

2. Binding Effect. This agreement shall bind and benefit the parties and their respective successors in interest and assigns.

DATED THIS 18 day of March, 1988.

FIRST INTERSTATE BANK OF OREGON, N.A., Bank

By: W. East
Title: Asst Vice Pres

Rudesill and Rudesill
Lessee

By: Dean E. Rudesill
Dean E. Rudesill
By: William E. Rudesill
William E. Rudesill

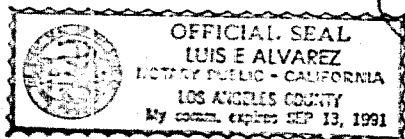
STATE OF Oregon)
COUNTY OF Klamath) ss.

The foregoing instrument was acknowledged before me this 19th day of March, 1988, by William E. Rudesill of FIRST INTERSTATE BANK OF OREGON, N.A., on behalf of the association.

Larry P. Muhlen
Notary Public for Oregon
My commission expires 12-4-88

STATE OF CALIFORNIA)
COUNTY OF L.A.) ss.

The foregoing instrument was acknowledged before me this MARCH day of 18, 1988, by Luis E. Alvarez.



Luis E. Alvarez
Notary Public for California
My commission expires: SEP 13, 1991

83 MAR 23 PM 10 27

4023

4023

lit. mtc

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 23rd day of March A.D. 19 88 at 10:27 o'clock A.M., and duly recorded in Vol. M88 of Mortgages on Page 4022 Evelyn Biehn, County Clerk By PAm Smith

FEE \$10.00

Subsequent to the execution of the foregoing instrument, the parties have agreed that the rights of the parties shall be determined by the court in the event of a dispute, and the parties have agreed to waive their right to a jury trial.

This agreement shall be binding on the parties and their heirs, assigns, and legal representatives, and shall be enforceable in any court of competent jurisdiction.

WITNESSED my hand and the seal of the County of Klamath, Oregon, this 23rd day of March, 1988.

Evelyn Biehn, County Clerk

First Interstate Bank of Oregon, N.A. Bank

By: [Signature] Title: [Blank]

By: [Signature] Title: [Blank]

STATE OF OREGON
COUNTY OF KLAMATH

The foregoing instrument was acknowledged before me on this 23rd day of March, 1988, by [Signature] and [Signature], both of whom are known to me to be the persons whose names are subscribed to the foregoing instrument.

My commission expires [Blank]

STATE OF OREGON
COUNTY OF KLAMATH

The foregoing instrument was acknowledged before me on this 23rd day of March, 1988, by [Signature] and [Signature], both of whom are known to me to be the persons whose names are subscribed to the foregoing instrument.

My commission expires [Blank]