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a delivered to the second party, as aforesaid, and that second party's said lien in all respects shall be first, printed as a properties of the first party; provided always, however, that it second party's said lien is not duly filed for an appropriate financing statement thereon duly filed within days after the date hereof, this subcordinate to the lien about the first party's said lien is not duly filed within days after the date hereof, this subcord and agreed that nothing herein contained shall be construed to change, alter or in the first party's said lien, except as hereinabove expressly set forth. In construing this subordination agreement and where the context so requires, the singular includes the pluration apply to corporations as well as to individuals. IN "WITNESS WHEREOF, the undersigned has hereinato set his hand and seal; if the undersigned is a contained thereunto by order of its board of directors, all on this, the day and year first above written. 2LYLE OF OFFICIAL	The second party is about to escribed, with interest thereon at a resent owner's <u>Trust</u> Dee (Stole nature of lien to be econd party's 'lien) 'upon said propo To induce the second party t ented to subordinate first party's se NOW, THEREFORE, for va foresaid the first party for bimore	loan the sum of \$.1,1150,000:00 to the present owner of the property above rate not exceeding 12% per annum, said loan to be secured by the said additional secure of the property above regiven, whether mortgoge, trust deed, contract, security agreement or otherwise erty and to be repaid within not more than days to make the loan last mentioned, the first party heretofore has agreed and con- aid lien to the lien about to be taken by the second party as above set forth. I have been been been been been been been be
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Seconded or an appropriate financing statement thereon duly filed within days after the date hereot, this sub- dination agreement shall be null and void and of no force or effect. This expressly understood and agreed that nothing herein contained shall be construed to change, alter or in the first party's said lien, except as hereinabove expressly set forth. In construing this subordination agreement and where the context so requires, the singular includes the plura in the first party's corporations as well as to individuals. IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a con- ration, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officen- tally authorized thereunto by order of its board of directors, all on this, the day and year first above written. 2LYLE OF OFFCOM	The second party is about to escribed, with interest thereon at a resent owner's <u>Trust. Dee</u> (State nature of lien to be econd party's lien) upon said propo To induce the second party t ented to subordinate first party's se NOW, THEREFORE, for va foresaid, the first party, for himse ponsents and agrees to and with the aid first (party's lien on said describ.	loan the sum of \$.1,1150,000,0010 the present owner of the property above rate not exceeding 12% per annum, said loan to be secured by the said given, whether mortgoge, trust deed, contract, security agreement or otherwise erty and to be repaid within not more than there is a given its day to make the loan last mentioned, the first party heretofore has agreed and condition to be taken by the second party as above set forth. I have been and for the purpose of inducing the second party as above set forth. last personal representatives (or successors) and assigns, hereby covenant a second party, his personal representatives (or successors) and assigns, that the purpose of the second party of the second party of the second party is personal representatives (or successors) and assigns, that the purpose of the second party of the second party is personal representatives (or successors) and assigns, that the second party is personal representatives (or successors) and assigns, that the second party is personal representatives (or successors) and assigns is that the second party is personal representatives (or successors) and assigns is that the second party is personal representatives (or successors) and assigns is the second party of the second party is personal representatives (or successors) and assigns is the second party is personal representatives (or successors) and assigns is the second party is personal representatives (or successors) and assigns is the second party is personal representatives (or successors) and assigns is the second party is personal representatives (or successors) and assigns is the second party is personal representatives (or successors) and assigns is the second party is personal pers
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The first party's said lien, except as hereinabove expressly set forth. In construing this subordination agreement and where the context so requires, the singular includes the plura indication includes the terminine and the neuter, and all grammatical changes shall be supplied to cause the indication apply to corporations as well as to individuals. IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a con- ration, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officer count in racing its board of directors, all on this, the day and year first above written. 2LVLE OF OFFICIENT	The second party is about to secribed, with interest thereon at a esent owner's <u>Trust Dee</u> (State nature of lien to be econd party's lien) upon said propu- To induce the second party to ented to subordinate first party's sa NOW, THEREFORE, for va 'oresaid, the first party, for himse pasents and agrees to and with the id first party's lien on said describe a delivered to the second party, as all superior to that of the first party corded or an appropriate financing	Joan the sum of \$.1,2150,000,0010 the present owner of the property abover the not exceeding 12% per annum, said loan to be secured by the said of the property abover. Tate not exceeding 12% per annum, said loan to be secured by the said of the property abover. (hereinafter called the said of the be repaid within not more than the days from its date of the lien about to be taken by the second party as above set forth. The purpose of inducing the second party to make the load and the purpose of inducing the second party to make the load is personal representatives (or successors) and assigns, thereby covenant second party, his personal representatives (or successors) and assigns, that the second party is and shall always be subject and subordinate to the lien about to be taken by the second party is and shall always be subject and subordinate to the lien about to be taken by the second party is and shall always be subject and subordinate to the lien about to be taken by the second party is and shall always be subject and subordinate to the lien about to be taken by the second party is and shall always be subject and subordinate to the lien about to the the subject and subordinate to the lien about to be taken by the second party is and shall always be subject and subordinate to the lien about to be taken by the second party's said lien is not duly filed of the purpose o
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Steement to apply to corporations as well as to individuals. IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a constant of the signed and its corporate seal to be affixed hereunto by its officer ally authorized thereunto by order of its board of directors, all on this, the day and year first above written. COCUPANT ASPUTIETON 2LVLE OF OFFICIAL 2LVLE OF OFFICIAL 2LVLE OF OFFICIAL	The second party is about to escribed, with interest thereon at a resent owner's <u>Trust. Dee</u> (State nature of lien to be econd party's lien) upon said propo- to induce the second party t ented to subordinate first party's se NOW, THEREFORE, for va foresaid, the first party, for himse onsents and agrees to and with the end first party's lien on said describe e delivered to the second party, as and superior to that of the first party corded or an appropriate financing idination agreement shall be null a <i>Th</i> is expressly understood and	Joan the sum of \$.1,1150,000:0010 the present owner of the property above rate not exceeding 12% per annum, said loan to be secured by the sai given, whether mortgoge, tost deed, controct, security ogreement or otherwise erty and to be repaid within not more than (hereinafter called the regiven, whether mortgoge, tost deed, controct, security ogreement or otherwise erty and to be repaid within not more than (hereinafter called the regiven, whether mortgoge, tost deed, controct, security ogreement or otherwise) erty and to be repaid within not more than (hereinafter called the regiven, whether mortgoge, tost deed, controct, security ogreement or otherwise) erty and to be repaid within not more than (hereinafter called the regiven and to the lien about to be taken by the second party as above set forth. If his personal representatives (or successors) and assigns, hereby covenant second party, his personal representatives (or successors) and assigns, that the ed property is and shall always be subject and subordinate to the lien about to is aloresaid, and that second party's said lien in all respects shall be first, price is statement thereon duly filed within days after the date hereof, this sul nd rood and of no force or effect.
IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a constant, if has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officer all authorized thereunto by order of its board of directors, all on this, the day and year first above written.	The second party is about to secribed, with interest thereon at a esent owner's <u>Trust Dee</u> (State nature of lien to be becond party's lien) upon said propor To induce the second party to ented to subordinate first party's se NOW, THEREFORE, for va foresaid, the first party, for himse onsents and agrees to and with the addivered to the second party, as a delivered to the second party, as id, superior to that of the first party corded or an appropriate financing dination agreement shall be null a the first party's said lien, except to construing this subordination	Joan the sum of \$.1,2150,000,000 to the present owner of the property abover that not exceeding 12% per annum, said loan to be secured by the said of the property abover. Tate not exceeding 12% per annum, said loan to be secured by the said of the property abover. The property abover the secure of the property abover. The property abover the secure of the property abover. The property and to be repaid within not more than the property abover. The property and to be repaid within not more than the property as above set forth. The property and to be repaid within not more than the second party as above set forth. The property is and shall always be subject and subordinate to the lien about to be taken by the second party to make the loan last mentioned, the first party heretofore has agreed and contained party, his personal representatives (or successors) and assigns, hereby covenant of property is and shall always be subject and subordinate to the lien about to be taken by the second party is not duly filed of property is and shall always be subject and subordinate to the lien about to be fact and subordinate to the lien about to be after and party's said lien in all respects shall be first, price attractions dual the record party's said lien is not duly filed of the atoresaid, and that second party's said lien in all respects shall be first, price attractions dual to be first, price attractions dual of no force or effect. Agreed that nothing herein contained shall be construed to change, alter or import of the present of the construct to change, alter or import of the present of the present of the present of the shall be construed to change, alter or import of the present of th
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ORDER NO. K-40630

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

PARCEL 1: A piece or parcel of land situated in the SELSW1 of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the intersection of the Southerly right of way line of South Sixth Street and the Westerly right of way of the O. C. & E. Railroad spur; said point being also the Northeasterly corner of that parcel of land conveyed at page 8265 of Volume M68, of Klamath Coutny Deed Records, thence North 58°24'45" west along the Southerly right of way line of South Sixth Street 218.95 feet to West along the Southerly right of way line of said right of way line 180.4 feet to a point; thence North 55°48'55" West along said right of way line 180.4 feet to the most Northerly corner of that parcel of land conveyed at page 5330 of the most Northerly county Deed Records; thence South 0°45' East 451.4 feet to Volume M72, Klamath County Deed Records; thence South 0°45' East 129.0 feet to a 0°51'30" East 57.0 feet to a point; thence North 89°15' East 129.0 feet to a point on the West right of way line of the O. C. & E Railroad spur; thence North 0°45' West along said right of way spur 284.2 feet to the point of beginning.

PARCEL 2: A piece or parcel of land situated in the SELSWL of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon being more particularly described as follows:

Beginning at a point on the Westerly right of way line of the O. C. & E Railroad spur as the same is presently located and constructed from which the Northeasterly corner of that parcel of land conveyed on page 8265 of Volume M68 Northeasterly county Deed Records bears North 0°45'West 284.2 feet distance; of Klamath County Deed Records bears North 0°45'West 284.2 feet distance; thence South 0°45' East along said railroad right of way 249.0 feet to a point; thence along a circular curve to the left (having a central angle of 14°25'10" thence along a circular curve to the left (having a central angle of 14°25'10" a radius of 429.51 and a long chord which bears South 7°57'35" East 107.8 feet) a distance of 108.1 feet to a point; thence South 89°15' West 286.55 feet to a point; thence North 37°52'10" West 284.80 feet to a point; thence North 1°48'40" West 180.0 feet to a point; thence North 88°11'20" East 319.2 feet to a point; thence South 0°51'30" East 57.0 feet to a point; thence North 89°15' East 129.0 feet, more or less to the point of beginning.

PARCEL 3: A parcel of land situated in the SW¹ of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the South line of Section 33, Townhsip 38 South, Range Beginning at a point on the South line of Section 33, Townhsip 38 South, Range Uast of the Willamette Neridian, Klamath County, Oregon, from which the South quarter corner of said Section 33 bears North 89°26' East 313.83 feet distant; thence North 0°45' West 4.0 feet to an existing iron pin reference monument; thence North 0°45' West 176.00 feet to an existing iron pin; thence North 0°45'30" West 89°14'40" East 166.00 feet to an existing iron pin; thence North 0°45'30" West 6.50 feet to an existing iron pin on the Westerly right of way line of the 76.50 feet to an existing iron pin on the Westerly right of way line of the o.C. & E Railroad spur as the same is presently located and constructed; thence following said right of way line along a 13.34 degree curve to the right, the following said right of way line along a 13.34 degree curve to the right, the feet to an iron pin; thence South 89°15' West 72.70 feet, a distance of 72.8 long chord of which bears North 21°39'25" West 286.55 feet to an iron pin; feet to an iron pin; thence South 89°15' West 286.55 feet to an iron pin; west 180.0 feet to a point; thence North 88°11'20" East 115.35 feet to a point west 180.0 feet to a point; thence North 88°11'20" East 115.35 feet to a point on the Southwest corner of that parcel designated as Parcel A in recorded

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ORDER NO. K-40630

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Survey no. 1922; thence North 0°45' West along the Sectorly boundary of said Parcel A, 451.4 feet to a point on the Southerly right of way boundary of South Sixth Street as the same is presently located and constructed; thence North 68°29'25" West along the Southerly right of way line of South Sixth Street 429.1 feet to a point on the Easterly right of way line of the Southern Pacific Railroad projected Northerly; thence South 0°45' East along said right of way line projected and along said right of way line 1195.1 feet to its intersection with the Northerly right of way line the O.C.& E. Railroad; thence South 51°58' East along said Northerly right of way line 241.2 feet to its intersection with the South line of Section 33, Township 38 South, Range 9 East of the Will amette Meridian; thence North 89°26' East 415.45 feet more or less, along

PARCEL 4: A parcel of land situated in the SW1 of Section 33, Township 38

South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more

Beginning at a point in the Southerly line of Sixth Street, City of Klamath Falls, County of Klamath, State of Oregon, said point lying distant 176.10 feet Westerly along the Southerly line of Sixth Street from the intersection of the Southerly line of the said Sixth Street with the Westerly line of Owens Street (formerly known as Front Street), running thence South 0°57'30" East, a distance of 526.84 feet to a point; thence Southerly, along the arc of a curve, (said curve being tangent to the last mentioned course at the last mentioned point) concave to the left having a radius of 389.51 feet, a distance of 346.14 feet to a point in the Westerly line of Owens Street; thence South 0°55'30" East, along the Westerly line of Owens Street, a distance of 50.02 feet to a point; thence Northerly along the arc of a curve (the tangent of the said curve bears North 56°05' West at the last mentioned point) concave to the right, having a radius of 429.51 feet, a distance of 413.24 feet, to a point; thence North 0°57'30" West and tangent to the last mentioned course at the last mentioned point, a distance 554.78 feet, to a point in the Southerly line of

Sixth Street; thence South 56°01'30" East, along the Southerly line of Sixth Street, a distance of 48.79 feet to the point of beginning, LESS AND EXCEPT a tract of land described as follows: Beginning at the intersection of the Westerly line of Owens Street and the Southerly line of Sixth Street as now located; thence North 56°01'33" West, 176.10 feet, more or less, to the Easterly line of Deed Volume 82, page 96, and the true point of beginning of the strip of land to be described; thence South 0°57'30" East along the Easterly line of said deed, 110 feet; thence North 56°01'33" West 48.79 feet to the Westerly line of Deed Volume 82, page 96; thence North 0°57'30 West 110 feet to the Southerly line of Sixth Street; thence South 56°01'33" East 48.79 feet to the true point beginning.

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