

K-42976

28074

SUBORDINATION OF LEASE Vol. mq / Page 6605LET ALL KNOW BY THESE PRESENTS, that SHERRILL'S ENTERPRISES, INC.a lease with TERRY D. and JANET R. SHERRILL, (as Tenant) entered intodated 2-1-87, covering the premises described in Exhibit A.United States National Bank of Oregon ("Lender") has agreed to make a loan of \$\*\*\*One Hundred Seventy-Five Thousand and 00/100\* \* \* \* \* (\$175,000.00\*\*\*) to Landlord secured by a Deed of Trust,

which Deed of Trust also secures any future advances made by Lender, provided said Lease is subordinate to the lien of the Deed of Trust. Tenant hereby agrees that the Lease and any extensions, renewals, replacements or modifications thereof, and all right, title and interest of Tenant in the leased premises, are and shall be subordinate to the Deed of Trust and any number of renewals, modifications, replacements, consolidations, and extensions thereof.

X Executed this 10th day of April, 1991

TERRY D. SHERRILL and JANET R. SHERRILL

X Terry D. Sherrill  
X Janet R. Sherrill

X STATE OF OREGON )

County of Klamath ) ss.April 10, 1991Personally appeared the above named Terry D. Sherrill and Janet R. Sherrill and acknowledged the foregoing instrument to be their voluntary act.

Before me:

Debra D. Williams

Notary Public for Oregon

My commission expires: 12-19-92

STATE OF OREGON )

County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_, who, being duly sworn, stated that \_\_\_\_\_ is a partner of \_\_\_\_\_ and that the foregoing instrument was signed on behalf of said partnership by authority thereof; and \_\_\_\_\_ he acknowledged said instrument to be its voluntary act and deed.

Before me:

\_\_\_\_\_  
Notary Public for Oregon

My commission expires: \_\_\_\_\_

STATE OF OREGON )

County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_ who, being duly sworn, stated that \_\_\_\_\_ is the \_\_\_\_\_ of the corporation that executed this instrument and that said instrument was voluntarily signed on behalf of the corporation by authority of its Board of Directors, and \_\_\_\_\_ he acknowledged said instrument to be its voluntary act and deed.

Before me:

\_\_\_\_\_  
Notary Public for Oregon

My commission expires: \_\_\_\_\_

This Exhibit refers to the Subordination Of Lease signed by Terry D. Sherrill, President, and Janet R. Sherrill, Secretary, Sherrill's Enterprises, Inc., dated April 10, 1991.

## EXHIBIT "A"

## DESCRIPTION OF PROPERTY

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

## PARCEL 1

Commencing at the Northwest corner of Section 3, Township 39 S.R. 9 E.W.M., Klamath County, Oregon, and running thence South  $0^{\circ}00\frac{1}{2}'$  East 826.8 feet, more or less, along the West line of said Section 3, to its intersection with a line parallel to and 75.0 feet distant from (when measured at right angles to) the center line of the Klamath Falls-Lakeview Highway (also known as South Sixth Street); thence South  $55^{\circ}52\frac{1}{2}'$  East, parallel to said center line of South Sixth Street, 601.2 feet, more or less, to the true point of beginning; thence North  $34^{\circ}07\frac{1}{2}'$  East 100.0 feet; thence South  $55^{\circ}52\frac{1}{2}'$  East, 100.0 feet; thence South  $34^{\circ}07\frac{1}{2}'$  West, 100.0 feet; thence North  $55^{\circ}52\frac{1}{2}'$  West 100.0 feet to the point of beginning. All situated in the NW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 3, Twp. 39 S.R. 9 E.W.M., Klamath County, Oregon.

## PARCEL 2

Commencing at the Northwest corner of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, and running thence: S.  $0^{\circ}00\frac{1}{2}'$  E. 826.8 feet, more or less, along the West line of said Section 3, to its intersection with a line parallel to and 75.0 feet distant from (when measured at right angles to) the center line of the Klamath Falls-Lakeview Highway (also known as South Sixth Street); thence S.  $55^{\circ}52\frac{1}{2}'$  E. parallel to said center line of South Sixth Street, 601.2 feet; thence N.  $34^{\circ}07\frac{1}{2}'$  E. 100 feet to the point of beginning; thence continuing N.  $34^{\circ}07\frac{1}{2}'$  E. 75 feet; thence S.  $55^{\circ}52\frac{1}{2}'$  E. 100 feet; thence S.  $34^{\circ}07\frac{1}{2}'$  W. 75 feet; thence N.  $55^{\circ}52\frac{1}{2}'$  W. 100 feet to the point of beginning.

After Recording Return To:  
United States National Bank  
Southern Oregon Commercial Banking Center  
100 Main Street, Suite B  
P.O. Box 729  
Medford, Oregon 97501

X T.D.S.  
T.D.S.

4-10-91  
(Date)

X J.R.S.  
J.R.S.

4-10-91  
(Date)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 12th day of April A.D., 19 91 at 9:08 o'clock A.M., and duly recorded in Vol. M91 of Mortgages on Page 6605.

FEE \$13.00

Evelyn Biehn  
By Pauline Nielsen County Clerk