¢1 FORM No. 908-SUBORDINATION AGREEMENT. K-42112 TN # 28231 STEVENS-NESS LAW PUBLISHING CO., PORTLAND THIS AGREEMENT, Made and entered into this 8th day of APRIL Vol.mg/Page 6859 by and between I SOUTH VALLEY STATE BANK hereinafter called the first party, and BANK OF AMERICA 40 hereinafter called the second party; WITNESSETH: , being the owner of the following described property in ....KLAMATH........County, Oregon, to-wit: SEE ATTACHED FOR LEGAL DESCRIPTION County, Orego n seneral de la constant de la const Constant de la constant Constant de la constant TORES: aneosonisticos [State whether mortgage, trust deed, contract, security agreement or otherwise] (herein called the first party's lien) on said described property to secure the sum of \$.300,000.00, which lien was opposite this trans-Oregon, in book/reel/volume No......M90......at page....6769.....thereof or as document/fee/file/instrument/ ğ e lang. any Pen Secretary of State Secretary of State ĝ 20 (Cross which action) where it beaus the charment the thile line to contain an analytic line to contain the contain the contained and the trivers the contained and the contained Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his said lien and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby secured. \* The second party is about to loan the sum of \$2,492,234,63 to the present owner of the property above described, with interest thereon at a rate not exceeding 10,0 % per annum, said loan to be secured by the said present owner's the traction of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) years from its date. To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's said lien to the lien about to be taken by the second party as above set forth. NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan aforesaid, the first party, for himself, his personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, his personal representatives (or successors) and assigns, that the said first party's lien on said described property is and shall always be subject and subordinate to the lien about to be delivered to the second party, as aforesaid, and that second party's said lien in all respects shall be first, prior and superior to that of the first party; provided always, however, that if second party's said lien is not duly filed or recorded or an appropriate financing statement thereon duly filed within ...60 days after the date hereof, this subordination agreement shall be null and void and of no force or effect. It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair 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 plural; the masculine includes the feminine and the neuter, and all grammatical changes shall be supplied to cause this IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors, all on this, the day and year first above written. SOUTH VALLEY STATE BANK Time & Hindue ATANZ OA OKROUZA TERRIE L HINCHEE, SENIOR LOAN OFFICER

County of	STATE OF OREGON,	JERRATE L'HINCHEE' SENTON LONDER
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	The SE1/4 SE1/4 of Section 5, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.
	PARCEL 4
	The S1/2 SW1/4 of Section 4 and the N1/2 NW1/4 of Section 9, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.
STA	TE OF OREGON: COUNTY OF KLAMATH: ss.
Filec	d for record at request ofKlamath County Title Cothe

Beginning at a point 50 links due East from a point on the Section line 20 chains South of the Northwest corner of the SW1/4 of Section 9, Township 38 South, Range 10 east of the Willamette Meridian; run thence, due East 6.50 chains; thence North 1.75 chains; thence East 5 chains; thence South 4 chains; thence West 5 chains; thence East 5 of beginning.

The SW1/4 SE1/4 of Section 5; N1/2 NE1/4, SE1/4 NE1/4 and that portion of the SW1/4 NE1/4 and the NE1/4 SE1/4 of Section 8 lying East of Swan Lake Road; and the S1/2 NW1/4 and that portion of the SW1/4 of section 9, lying East of Swan Lake Road, all being in Township 38 South, Range 10 East to the Willamette Meridian, Klamath County, Oregon, Excepting links due East from a point on the Section line 20 chains South of the Northwest corner of SW1/4 of Section 9, Township 38 South, Range 10 East of the Willamette Meridian; run thence, due East 6.50 chains; thence West 5 chains; thence East 5 chains; thence South 4 6.50 chains; thence North 1.75 chains; thence West 6.50 chains; thence North .50 chains to the point of beginning.

PARCEL 1

PARCEL 3

LAWRENCE C. JESPERSEN, JR. and VIOLETTE MAUREEN JESPERSEN, as tenants by the entirety KENNETH L. JESPERSEN and LORNA C. JESPERSEN, as tenants by the entirety LEONARD KARL JESPERSEN and VICKY-LYNN JESPERSEN, as tenants by the entirety LEGAL DESCRIPTION 6861

PROPERTY VESTING