2 FORM No. 908-SUBORDINATION AGREEMENT. TN 28232 K-42112 STEVENS-NESS LAW PUBLISHING CO., PORTL Vol.maj_Psge_6862 THIS AGREEMENT, Made and entered into this by and between SOUTH VALLEY STATE BANK 8TH day of APRIL hereinafter called the first party, and BANK OF AMERICA hereinafter called the second party; WITNESSETH: On or about the the owner of the following described property in KLAMATH County, Oregon, to-wit: SEE ATTACHED FOR LEGAL DESCRIPTION and a straight of the second turk New York (The Street of the Street of t the reaching $= \frac{1}{2} \sum_{i=1}^{n} \frac{$ The Later Letter YCEREMONAL adao si hi hata a R. Mathematica -Recorded on _JUNE 22 ______, 19.90, in the __MORTGAGE_Records of ____KLAMATH_____County, Oregon, in book/reel/volume No.___M90 ____at page ___12344 ___thereof or as document/fee/tile/instrument/ opposite this trans-å å ang lang xxXIII. A KERNIN A KERNING A STREAM AND A KANNAL KER SINGLAR A HA KANAL AND A STREAM AND A Åg ē in ort (Cross which action) 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 second party's lien) upon said property and to be repaid within not more than FIVE days 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, nereby covenants, 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 sub-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 attixed 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 Hinches TERRIE L. HINCHEE, SENIOR LOAN OFFICER

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OF SOUTH VALLEY STATE BANK	NAME OF CORPORATE OFFICE OR AGENT, PARTNER, TRUSTEE, ETC.
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PROPERTY VESTING



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

PARCEL 1

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 therefrom the following described tract: Beginning at a point 50 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; chains; thence West 5 chains; thence East 5 chains; thence South 4 6.50 chains; thence North 1.50 chains to the point of beginning.

PARCEL 2

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 chains; thence West 6.50 chains; thence North .50 chains to the point

PARCEL 3

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.

STATE OF OREGON: COUNTY OF KLAMATH: 55.

Filed for record at request of K	lamath County Title Co.	
of April A.D. 19 9	1 at 2.27 the 1	. <u>6th</u> day
of ,	<u>1 at</u> o'clock <u>P</u> M., and duly recorded in Vol	M91
	on Page 6862	
FEE \$18.00	Evelyn Biehn · County Clerk	
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