Vol.m9 Page 6871 by and between SOUTH VALLEY STATE BANK

THIS AGREEMENT, Made and entered into this. 8TH day of APRIL , 19 91 , FORM No. 908-SUBORDINATION AGREEMENT. by and perween BANK OF AMERICA BANK OF AMERICA hereinafter called the first party, and party; WITNESSETH: ATTACHED FOR VESTING OCTOBER 1, 19 91, SEE ATTACHED FOR VESTING OCTOBER 1, 19 91, SEE ATTACHED FOR VESTING or about OCTOBER 1 19 31, SEE RITHORIED FOR VESTING County, Oregon, to-wit:
, being the owner of the following described property in KLAMATH County, Oregon, to-wit: SEE ATTACHED FOR LEGAL DESCRIPTION 1.356 The state of the s FINE CONTRACTOR opposite NA A DA TH THE OHNOR OF THE CONCERNATION OF THE CONCERN AND TH Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his said lien Reference to the document so recorded or filed hereby is made. I he 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. t 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 years XXXX from its date. To induce the second party to make the loan last mentioned, the first party heretofore has agreed and conpresent owner's sented to subordinate first party's said lien to the lien about to be taken by the second party as above set forth. to subordinate first party's said lien to the lien about to be taken by the second party as above set form.

NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan NOW, INEKEPORE, 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, and office that the second party to make the loan and office that the atoresaid, 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 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 he delivered to the second party and that second party are second party as a secon said first party's field on said described property is and shall always be subject and subordinate to the field about to be delivered to the second party, as aforesaid, and that second party's said lien in all respects shall be first, prior be delivered to the second party, as aloresaid, and that second party's said lien in all respects shall be tirst, prior and superior to that of the first party; provided always, however, that if second party's said lien is not duly filed or and superior to that of the first party; provided always, nowever, that it 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 imordination agreement shall be null and void and of no force or effect. the tirst 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; 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 pair the first party's said lien, except as hereinabove expressly set forth. ement 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 cor-IN WILINESS WIEKEUR, the undersigned has nereunto set his nand 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 poration, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by order of its hoard of directors, all on this the day and year first show written agreement to apply to corporations as well as to individuals. poration, it has caused its corporate name to be signed and its corporate seal to be arrived nereunto by its old duly authorized thereunto by order of its board of directors, all on this, the day and year first above written. Tenne / Hinches TERRIE L HINCHEE, SENIOR LOAN OFFICER

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	SS. OATH AVILLA	
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and the state of the second	Notary Public for	r Oregon
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This instrument was acknowledged b	before me on APRIL 15	1991 , by
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TERRIE L HINCHEE	NAME OF CORPOR	THE OFFICE OR AGENT, PARTNER, TRUSTER, ETC.
SOUTH VALLEY STATE BANK	E OF CORPORATION, PARTIE SHIP, TRUST	g (the header of the property of participation of the second
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SUBORDINATION	세반 1일 - 김 조인 전경(종) 활동 및	County of
AGREEMENT		nent was received for record on the
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AFTER RECORDING RETURN TO	W Wajt ZEE VILVOIEA	Witness my hand and seal
South Valley State Bank	MA REZELVĒ	County affixed.
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Klamath Falls, Oregon 97603	d mand the res 25H	
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attabelista intra Attebes vi

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

and

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 10 East to the Willamette Meridian, Klamath County, Oregon, Excepting therefrom the following described tract: Beginning at a point 50 Northwest corner of SW1/4 of Section line 20 chains South of the East of the Willamette Meridian; run thence, due East 6.50 chains; thence North 1.75 chains; thence East 5 chains; thence South 4 6.50 chains; thence West 5 chains; thence North 1.75 chains; thence West 6.50 chains; thence West

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 7. 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 North 1.75 chains; thence West 6.50 chains; thence North .50 chains to the point of beginning.

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,

STATE OF OREGON: COUNTY OF KLAMATH: SS.

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