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192 DEC K-44617 10 56 AGREEMENT TO SUBORDINATE LIEN

THIS AGREEMENT made this 16 day of December, 1992, between South Valley State Bank, herein referred to as lienholder, and Donald T. Lawless and Lewis E. Lawless, hereinafter referred to

as lender.

The parties stipulate and recite that:

A. By reason of loans made to Terry and Dessa Hager, hereinafter referred to as owner, lienholder has a lien in the amount of \$651,930.31 and financing statements as set out below.

B. Owner desires to negotiate a loan from lender, and lienholder acknowledges that such loan

is in its best business interest. C. Lender is willing to loan money to owner if lienholder will subordinate its present mortgages

and financing statements that effect the following described property of the owner: PARCEL 1: Lots 1, 8, 9, 16, 17, 24, 25 and 32 of Section 16, Township 36 South, Range 12

East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2: The E $\frac{1}{2}$ of the E $\frac{1}{2}$ of Section 21, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

For the reasons set forth above, and in consideration of the mutual covenants and promises of the parties hereto, lienholder and lender agree as follows:

The liens of lienholder against the above described property of owner shall be subordinate to the claim of lender, to the amount of ONE HUNDRED TEN THOUSAND DOLLARS (\$110,000.00), under the Mortgage executed by owner dated June 9, 1987, recorded June 11, 1987, in Volume M87 page 10101, Mortgage Records of Klamath County. Future loans made by lender to owner shall not be

subordinate to the claims of lienholder.

Lender hereby agrees to notify South Valley State Bank of any default of Lender's note which

might result in acceleration of said note prior to declaring such acceleration. In witness whereof, the parties have executed this agreement at Klamath Falls, Oregon on the

day and year first above written.

| KLAMATH COUNTY TILLE CO. | AFTER RECORDING RETURN 10: | COUPER VALUES DETINN 10; | TATE BANK | |
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