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Return to:
Jeanette Thompson
77340 London Rd
Cottage Grove, OR 97424

'93 MAY 17 PM 2 56

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SUBORDINATION AGREEMENT

UTC 26012

PARTIES: Frank H. Dye, Mary Elda Dye, Charmaine Christiance, Julia M. Small, Martha Landreth, Babe Nothwang, Gene McNeese, Lelia McNeese, Estate of Norma Lamb, Denise Kebelbeck, Carl Kebelbeck, and Wilma Downie, and Agnes D. Bunch Testamentary Trust by Mary(Lienholders) Alice Williams, Trustee and

Jeanette L. Thompson

(Thompson)

W I T N E S S E T H ;

RECITALS:

A. Lienholders are the owners of certain liens against the real property described on EXHIBIT A attached hereto and by this reference incorporated herein as follows:

Trust Deed dated April 21, 1984 and recorded April 25, 1984 in Volume M84, page 6765, Microfilm Records of Klamath County, Oregon.

Trust Deed dated September 12, 1984 and recorded September 12, 1984 in Volume M84, page 15788, Microfilm Records of Klamath County, Oregon.

Trust Deed dated September 12, 1984 and recorded September 13, 1984 in Volume M84, page 15793, Microfilm Records of Klamath County, Oregon.

Trust Deed dated September 12, 1984 and recorded September 18, 1984 in Volume M84, page 16123, Microfilm Records of Klamath County, Oregon.

B. Jeanette Thompson has advanced the sum of \$32,593.78 for payment of real property taxes on such real property. Lienholders have agreed that upon a sale of the real property, Thompson is to receive a return of such sum and receive a lien prior to the liens of Lienholders to secure such payment.

AGREEMENT:

Now, therefore, in consideration of the foregoing recitals which by this reference are incorporated herein as if set forth in full, and of the mutual covenants, conditions and obligations on the part of each party to be kept and performed, it is hereby agreed as follows:

1. SUBORDINATION. For value received and for the purpose of inducing Thompson to pay certain real property taxes against the property described hereinabove, Lienholders, for themselves and their assigns, personal representatives and successors, hereby covenant, consent and agree to and with Thompson and Thompson's personal representatives, successors and assigns that Lienholders' liens as described hereinabove are and shall always be subject and subordinate to the lien delivered to Thompson to secure the real property taxes in the amount of \$32,593.78, and that Thompson's lien in all respects shall be first, prior and superior to that of Lienholders, provided Thompson's lien is duly filed and recorded against the property at closing.

2. NO AMENDMENT. The parties acknowledge and agree that nothing contained herein shall be construed to alter, change, amend or impair Lienholders' liens except as provided herein and in the Purchase and Sale Closing Agreement.

THOMPSON:

Dated: 2/12/93

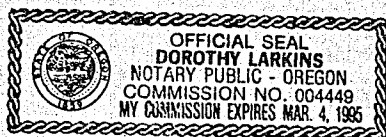
Jeanette Thompson
Jeanette Thompson

STATE OF OREGON)

: ss.

County of Lane)

Before me on this 12th day of February, 1992, personally appeared the above named Jeanette Thompson and acknowledged the foregoing instrument to be her voluntary act and deed.



Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95

LIENHOLDERS:

Dated: 5-3-93

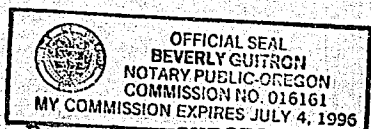
Frank H. Dye
Frank H. Dye

STATE OF OREGON)

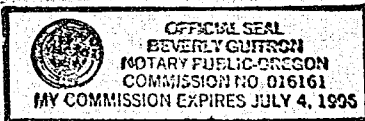
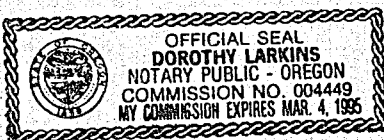
: ss.

County of ~~Lane~~ MULTNOMAH)

Before me on this 3 day of May, 1992, personally appeared the above named Frank H. Dye and acknowledged the foregoing instrument to be his voluntary act and deed.



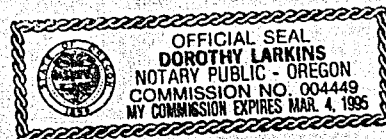
Beverly Guitron
Notary Public for Oregon
My Commission Expires: 7-4-96

Dated: 5-3-93Mary Elda Dye
Mary Elda DyeSTATE OF OREGON)
: ss.
County of ~~CLATSOP~~)
MULTNOMAHBefore me on this 3 day of May, 1993, ~~1992~~, personally appeared the above named Mary Elda Dye and acknowledged the foregoing instrument to be her voluntary act and deed.Beverly Guitron
Notary Public for Oregon
My Commission Expires: 7-4-96Dated: 4-2-92Charmaine Christiance
Charmaine ChristianceSTATE OF OREGON)
: ss.
County of Lane)Before me on this 2 day of April, 1992, personally appeared the above named Charmaine Christiance and acknowledged the foregoing instrument to be her voluntary act and deed.Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95Dated: 4/3/92Julia M. Small
Julia M. SmallSTATE OF OREGON)
: ss.
County of Lane)Before me on this 3 day of April, 1992, personally appeared the above named Julia M. Small and acknowledged the foregoing instrument to be her voluntary act and deed.Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95

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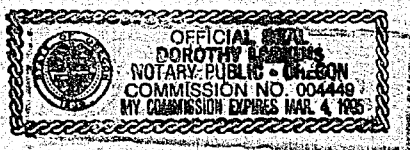
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Dated: 3-24-92Martha Landreth
Martha LandrethSTATE OF OREGON)
: ss.
County of Lane)

Before me on this 24th day of March, 1992, personally appeared the above named Martha Landreth and acknowledged the foregoing instrument to be her voluntary act and deed.



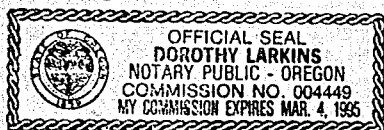
Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95

Dated: _____

Babe Nothwang
Babe Nothwang

STATE OF OREGON)
: ss.
County of Lane)

Before me on this 19th day of May, 1992, personally appeared the above named Babe Nothwang and acknowledged the foregoing instrument to be her voluntary act and deed.



Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95

Dated: 3-23-92

Jene McNeese
Jene McNeese

STATE OF OREGON)
: ss.
County of Lane)

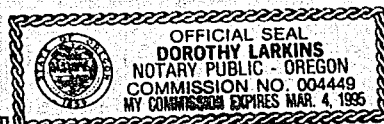
Before me on this 23rd day of March, 1992, personally appeared the above named Jene McNeese and acknowledged the foregoing instrument to be his voluntary act and deed.

Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95

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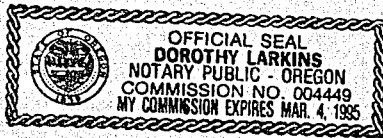
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Dated: 3/23/92STATE OF OREGON)
County of Lane) ss.Lelia McNeese
Lelia McNeese

Before me on this 23rd day of March, 1992, personally appeared the above named Lelia McNeese and acknowledged the foregoing instrument to be her voluntary act and deed.

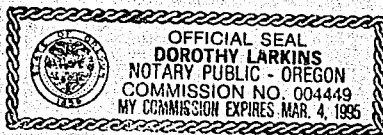


Dated: _____

STATE OF OREGON)
County of Lane) ss.

Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95
Norma Lamb Trust
Amylee Trustee
Estate of Norma Lamb

Before me on this 19th day of May, 1992, personally appeared the above named Terry White for the estate of Norma Lamb, and acknowledged the foregoing instrument to be his voluntary act and deed.

Dated: 3-25-92STATE OF OREGON)
County of Lane) ss.

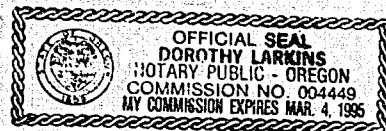
Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95

Denise Kebelbeck
Denise Kebelbeck

Before me on this 25 day of March, 1992, personally appeared the above named Denise Kebelbeck and acknowledged the foregoing instrument to be her voluntary act and deed.

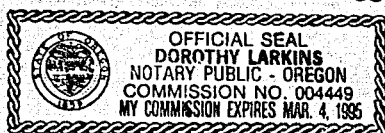
Dorothy Larkins
Notary Public for Oregon
My Commission Expires: 3-4-95

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Dated: 3-25-92Carl Kebelbeck
Carl KebelbeckSTATE OF OREGON)
: ss.
County of Lane)

Before me on this 25 day of March, 1992, personally appeared the above named Carl Kebelbeck and acknowledged the foregoing instrument to be his voluntary act and deed.

Dorothy Larkins
Notary Public for OregonMy Commission Expires: 3-4-95Wilma P. Downie by her attorney
in fact Robert P. Downie
Wilma DownieDated: 5-11-92STATE OF OREGON)
: ss.
County of Lane)

Before me on this 11 day of May, 1992, personally appeared the above named Wilma Downie and acknowledged the foregoing instrument to be her voluntary act and deed.

Kim Patton
Notary Public for OregonMy Commission Expires: 6-16-92STATE OF TEXAS)
: ss.
County of Montgomery)10th day of April, 1992Mary Alice Williams

Before me on this 10th day of April, 1992, personally appeared the above named Mary Alice Williams, Trustee for the Agnes D. Bunch Testamentary Trust and acknowledged the foregoing instrument to be her voluntary act and deed.

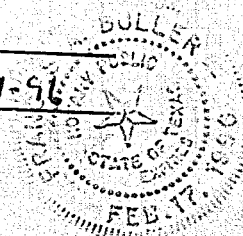
Frances Buller
Notary Public for TexasMy Commission expires: 2-17-96

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

A tract of land situated in the Southwest 1/4 of the Southwest 1/4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at an iron pin on the Easterly right of way line of the Dalles-California Highway which lies South 19 degrees 24' East a distance of 649.2 feet from the Southwest corner of Block 8 of Chemult, Oregon, and running thence continuing South 19 degrees 24' East along the Easterly right of way line of the Dalles-California Highway a distance of 242.4 feet to an iron pin; thence North 70 degrees 36' East 330 feet to an iron pin on the Westerly right of way line of the S. P. R. R., which pin is also on the forty line; thence North 20 degrees 54' West along the Westerly right of way line of the S. P. R. R., a distance of 242.4 feet to an iron pin; thence South 70 degrees 36' West a distance of 325.6 feet more or less, to the point of beginning, said tract being in the SW1/4 SW1/4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

A tract of land situated in the SW1/4 of the SW1/4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which lies South 19 degrees 24' East a distance of 1063.4 feet from the Southwest corner of Block 8, CHEMULT; thence following an arc of a 03 degrees 04' curve to the left a distance of 23.2 feet to the true point of beginning of the tract herein described; thence continuing on the arc to a 03 degrees 04' curve to the left a distance of 281.1 feet to a point; thence South 25 degrees 43' East a distance of 26 feet, more or less, to the South line of the SW1/4 of the SW1/4 of said Section, Township and Range; thence East along said South line a distance of 124.2 feet more or less, to the Southeast corner of the SW1/4 SW1/4 of said Section, Township and Range; thence North along the East line of said SW1/4 SW1/4 363 feet to a point; thence South 70 degrees 36' West 261.5 feet, more or less to the true point of beginning.

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MTC NO: 26012

PARCEL 3

A parcel of land lying in the NW1/4 NW1/4 of Section 28, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, and being a portion of that property described in that deed to the State of Oregon, by and through its State Highway Commission, recorded in Book 268, page 143 of Klamath County Record of Deeds; the said parcel being described as follows:

Beginning on the Northerly line of said NW1/4 NW1/4 at a point 66.96 feet Northeasterly of (when measured at right angles to) the center line of the Dalles-California Highway, said point being 125.78 feet Westerly of (when measured along said Northerly line) the Northeast corner of said NW1/4 NW1/4; thence Southeasterly parallel with said center line to a point opposite Engineer's Station 732 + 32.60; thence Northeasterly at right angles to said center line 83.04 feet to the Easterly line of said property; thence Northwesterly along said Easterly line to said Northerly line; thence Westerly along said Northerly line to the point of beginning.

PARCEL 4

A tract of land situated in the SW1/4 of the SW1/4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at an iron pin on the Easterly right of way line of the Dalles-California Highway which lies South 19 degrees 24' East a distance of 891 feet from the Southwest corner of Block 8 of Chemult, Oregon, and running thence; continuing South 19 degrees 24' East along the Easterly right of way line of the Dalles-California Highway a distance of 176.8 feet and thence following the arc of a 3 degree 4' curve to the left a distance of 23.2 feet to an iron pin on the Easterly right of way line of the Dalles-California Highway; thence North 70 degrees 36' East a distance of 261.5 feet to an iron pin on the forty line; thence North 0 degrees 32' West along the forty line a distance of 211.4 feet to an iron pin on the Westerly right of way line of the S. P. R. R.; thence South 70 degrees 36' West a distance of 330 feet more or less to the point of beginning, being in the SW1/4 SW1/4 of Section 21, Township 27 South Range 8 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING FROM the above described parcels all mineral rights as reserved by Deed recorded in Volume 105, page 177 and Volume 135, page 269, Deed Records of Klamath County, Oregon.

EXHIBIT

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PARCEL 5

A parcel within the SE1/4 SW1/4 of Section 21, Township 27 South Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the Southwest corner of the SE1/4 SW1/4 of said Section 21; thence North 00 degrees 00'31" East, 564.73 feet to a point on the Western right-of-way of the Southern Pacific Railroad; thence Southeasterly along said Western right of way, 599.8 feet to the South line of the SE1/4 SW1/4 of said Section 21; thence South 89 degrees 35'33" West along said South line 206.26 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title co the 17th day
of May A.D., 19 93 at 2:56 o'clock P. M., and duly recorded in Vol. M93,
of Mortgages on Page 11104.

Evelyn Biehn - County Clerk
By Pauline Mulholland

FEE \$50.00

CORRECT

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