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To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's 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, first party's personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, second party's personal representatives (or successors) and assigns, that the first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party, as afores aid, and that second party's lien in all respects shall be first, prior and superior to that of the first party, provided a ways, however, that if second party's lien is not duly filed or recorded or an appropriate financing statement thereon daly filed within .....30........... 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 nothin ; herein contained shall be construed to change, alter or

impair the first party's lien, except as here inabove expressly set forth.

In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals. IN WITNESS WHEREOF, the unclersigned has executed this agreement; if the undersigned is a corporation, it has caused its name to be signed at dit seal, if any, affixed by an officer of other person duly authorized to do so

by order of its board of directors.

tion of historian adopted it to be the result to be to GARY B. LIVINGSTON

STATE OF CREE DN-County o PLACE This in trunent was acknowledged before me on 2741, October by GARY B. LIVINGSTON This in trument was acknewledged before me on 2941,... Notary Public for Gregon My commission expires ... L



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## EXHIBIT "A" LEGAL DESCRIPTION

Lots 1, 8 and 9, Section 3, and Lot 13, Section 2, Township 40 South, Range 11 East of the Willamette Meridian, Klarnath County, Oregon, and a portion of Lots 4, 5 and 12, Section 2, said Township and Range, being described as follows:

Beginning at a point on the North line of Government Lot 4, said Section 2, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, which bears West along the North line of said Section 2, a distance of 2356.4 feet from the Northeast corner of Government Lot 3 in said Section 2, said point being the Northwest corner of tract described in Deed form Melvin D. Fiegi, et ux., to Ben F. Smith, Inc., dated March 29, 1973, recorded March 30, 1973 in Book M73 at page 3700, Microfilm Records of Klamath County, Oregon; thence South 407 feet; thence West 50.0 feet; thence South 618.0 feet; thence East 537.0 feet; thence Southeasterly in a straight line 1008.0 feet, more or less, to the most Westerly point of tract described as Parcel 3 in Deed from Millet Ranch to Ben F. Smith, Inc., dated June 27, 1972, recorded July 7, 1972 in Book M72 at page 7365, Microfilm Records of Klamath County, Oregon; thence South 01 degrees 40' East a distance of 824.2 feet to a point; thence North 88 degrees 45' East along the Southerly boundary of said parcel to the Northwest corner of that parcel described in Book 357 at page 339, Deed Records of Klamath County, Oregon, said point being on the West line of Government Lot 11 and 12 to the Southeast corner of Lot 12; thence South along said boundary line of Lots 11 thence North along said West line to the North line of said Section 2; thence North line to the point of beginning.

SAVING AND EXCEPTING a parcel of land situated in Government Lots 5, 12 and 13 in Section 2, Government Lots 8 and 5, Section 3, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the North 1/16 corner common to said Sections 2 and 3; thence North 1365.49 feet to a 1/2 inch pipe described in Volume 2 at page 183 of the Klamath County Road Records; thence North 1350.00 feet to the true point of beginning of this description; thence West 1367 feet, more or less, to the West line of said Government Lot 8; thence Southerly along the Westerly line of said Government Lots 8 and 9, 1359.01 feet to a point in the centerline of Schaupp Road; thence North 89 degrees 37' 20" East 1360.07 feet to said 1/2 inch pipe; thence South 1365.49 feet to said North 1/16 corner; thence South 89 degrees 04' 32" East along the centerline of Bedfield Road as constructed, 1297.4 feet, more or less, to the East line of Government Lot 13; thence Northerly, along the East line of said Government Lots 13, 12 and 5, 2736.50 feet to a point; thence West 1279.40 feet to the true point of beginning.

EXCEPTING THEREFROM that portion lying within the boundaries of South Poe Valley Road.

STATE OF OREGON: COUNTY OF KLAMAT I: SS.  Filed for record at request of Mountain	
of Oct A.D., 19 94 11 1:43 of Mortgages	o'clock P.M., and duly recorded in Vol. M94  on Page 33563  Evelyn Biehn - County Clerk  By Cauling Mullingly