

ATC # 04043883
SUBORDINATION AGREEMENT
REAL PROPERTY

For ONE DOLLAR AND no/100ths (\$1.00) and other good and valuable consideration, the SMALL BUSINESS ADMINISTRATION, an Agency of the United States of America, hereby agrees that the lien of its Deed of Trust, dated December 23, 1993, and recorded December 29, 1993, as Document No. 73610, in Volume M93, Page 35126, Official Records of Klamath County, State of Oregon, given to secure the payment of \$48,500.00, with interest thereon, executed by Donald L. Steers and Hazel F. Steers, as Grantor, to the SMALL BUSINESS ADMINISTRATION, as Trustee, and as Beneficiary, shall be junior and subordinate to the lien of the Mortgage or Deed of Trust dated August 23, 1995, recorded as Document No. 8265, in Volume M95, Page 29338 Official Records of Klamath County, State of Oregon, given to secure the payment of \$255,000.00, with interest thereon, executed by Donald L. Steers and Hazel F. Steers to Olympic Coast Investment, Inc., a Washington corporation ("Lender"); provided however, that this Subordination Agreement shall be limited to \$255,000.00, with interest thereon, and shall not extend to any further advances of Lender.

IN WITNESS WHEREOF, this instrument has been executed by the Branch Manager, Fresno Commercial Loan Servicing Center, SMALL BUSINESS ADMINISTRATION, an Agency of the United States of America, at Fresno, California, this 9TH day of NOVEMBER, pursuant to the authority contained in 44 FR 59499, as corrected in 44 FR 64401, as amended.

SMALL BUSINESS ADMINISTRATION

By: Wayne R. Polvado
 Wayne R. Polvado, Supervisory Loan Specialist

State of California
 County of Fresno

On 11-9-95 before me, Mary E Baird
 A Notary Public, personally appeared Wayne R. Polvado, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Mary E. Baird



Form 3212-1 (Rev. 9-97)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 20th day of November A.D., 19 95 at 3:51 o'clock P. M., and duly recorded in Vol. M95 of Mortgages on Page 31726.

FEE \$10.00

By Bernetha G. Letsch, County Clerk
Annette Nixell