

63857

98 AUG -3 P3:48

Vol. 198 Page 28435

After recording return to: Farm Credit Services  
PO Box 148  
Klamath Falls, OR 97601

Customer/Note No. 7275-201

ATC 03047634  
SUBORDINATION AGREEMENT

PARTIES AND INTERESTS.

Subordinator: Northwest Farm Credit Services, ACA, successor in interest to Klamath Production Credit Association  
PO Box 148  
Klamath Falls, OR 97601

Subordinator's Interest: Mortgage dated August 6, 1980, recorded October 14, 1980 in Book No. M-80, Page No. 20072, as Instrument No. 91298, records of Klamath County, State of Oregon.

Subordinatee: Klamath First Federal Savings and Loan Association  
540 Main Street  
Klamath Falls, OR 97601

Subordinatee's Interest: Deed of Trust dated July 29 1998 recorded 8-3-98 in Book No. 198 Page No. 28435 as Instrument No. 63857, records of Klamath County, State of Oregon.

Subordinatee's Note: Note, executed by Borrower or Borrower's successor, dated July 29, 1998, in the principal amount of \$100,000.00, and any amendments thereto, secured by Subordinatee's Interest.

Borrower: Rodney R. Lyon  
Marie M. Lyon  
20302 Paygr Rd  
Malin, OR 97632

AGREEMENT.

The property described in the above-referenced instruments creating Subordinatee's Interest is referred to as the "Property." and is described in attached exhibit "A".

For good and valuable consideration, Subordinator subordinates its interest in the Property described to Subordinatee's Interest and all advances or charges, if any, made or accruing under Subordinatee's Note, if any. This subordination also includes any extension, refinancing, reindexing, renewal, or renegotiation of Subordinatee's Note, if any.

Subordinator acknowledges the opportunity to examine the terms of the documents pertaining to Subordinatee's Interest.

The heirs, personal representatives, successors and assigns of Subordinator shall be bound by this Agreement. This Agreement shall inure to the benefit of Subordinatee and its personal representatives, successors and assigns.

Dated: July 29, 1998

NORTHWEST FARM CREDIT SERVICES, ACA

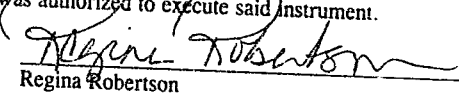
BY: 

Authorized Agent

State of Oregon )  
 ) ss.  
County of Klamath )

On July 29, 1998, before me personally appeared John H. Rayl, known to me to be an authorized agent of the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he/she was authorized to execute said instrument.



  
Regina Robertson  
Notary Public for the State of Oregon  
Residing at Klamath Falls  
My commission expires 09/11/98

## Exhibit "A"

A parcel of land situate in the SW1/4SE1/4 of Section 36, Township 40 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pipe located at the South and East right of way of the old Linkville-Tulelake Road at the point said road leaves the North and South centerline of Section 36, Township 40 South, Range 11 East of the Willamette Meridian, and runs East; said iron pipe being also North 1218.0 feet and North 89 degrees 48' East 30.0 feet from South quarter-section corner of Section 36; thence North 89 degrees 48' East along the South right of way of said Linkville-Tulelake Road, 477.4 feet to the Northwesterly right of way of County Road #1113 known as Paygr Road; thence along Paygr Road South 43 degrees 06' 20" West 154.25 feet to a beginning of curve; thence around a 10 degree 30' 40" curve to the left (radius 548.05) a distance of 107.68 feet; thence South 31 degrees 47' 20" West 581.5 feet to the intersection of the Westerly right of way of the Old Linkville-Tulelake Road; thence North 690.92 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM that portion lying within the boundaries of the Old Linkville-Tulelake Road.

Tax Acct. No.: 016-4011-03600-00700 Key No.: 105157

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 3rd day  
of August A.D., 19 98 at 3:48 o'clock P. M., and duly recorded in Vol. M98  
of Mortgages on Page 28435.

FEE \$15.00

Bernetha G. Letsch, County Clerk

By Bernetha G. Letsch