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Vol. 1M98 Page 33364

THIS AGREEMENT, Made and entered into this 4th 98 SEP 10 day of September, 1998,
 by and between KLAMATH MEDICAL CLINIC P.C.,
 hereinafter called the first party, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION,
 hereinafter called the second party; WITNESSETH:
 On or about December 31, 1998, Klamath Medical Building Partnership
 being the owner of the following described property in Klamath County, Oregon, to-wit:

See Attached Exhibit "A"

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

executed and delivered to the first party a certain Trust Deed
 (State whether mortgage, trust deed, contract, security agreement or otherwise set
 (herein called the first party's lien) on the property to secure the sum of \$ 323,527.50, which lien was:
 —Recorded on January 10, 1994, in the Records of Klamath County,
 Oregon, in book/reel/volume No. M-94 at page 879 and/or as fee/file/instrument/micro-
 film/reception No. 74224 (indicate which);
 —Filed on _____, 19____, in the office of the _____ of
 _____ County, Oregon, where it bears fee/file/instrument/microfilm/reception No.
 _____ (indicate which);
 —Created by a security agreement, notice of which was given by the filing on _____, 19____,
 of a financing statement in the office of the Oregon Secretary of State
 Dept. of Motor Vehicles where it bears file No. _____
 and in the office of the _____ of _____ County, Oregon,
 where it bears fee/file/instrument/microfilm/reception No. _____ (indicate which).

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned first party's
 lien and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby
 secured.

The second party is about to loan the sum of \$ 155,000.00 to the present owner of the property, with
 interest thereon at a rate not exceeding _____% per annum. This loan is to be secured by the present owner's
 Trust Deed (hereinafter called

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)
 the second party's lien) upon the property and is to be repaid not more than _____ days
 years from its date.

— OVER —

SUBORDINATION AGREEMENT

KLAMATH MEDICAL CLINIC P.C.

To

KLAMATH FIRST FEDERAL SAVINGS AND
LOAN ASSOCIATION

After recording return to (Name, Address, Zip):

KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION

540 Main Street, Klamath Falls, Oregon 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____ } ss.

I certify that the within instrument
 was received for record on the _____ day
 of _____, 19____, at
 _____ o'clock _____ M., and recorded in
 book/reel/volume No. _____ on page
 _____ and/or as fee/file/instru-
 ment/microfilm/reception No. _____,
 Record of _____
 of said county.

Witness my hand and seal of
 County affixed.

NAME

By _____

TITLE

Deputy

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 aforesaid, and that second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if second party's lien is not duly filed or recorded or an appropriate financing statement thereon duly filed within15..... 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 nothing herein contained shall be construed to change, alter or impair the first party's lien, except as hereinabove 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 undersigned has executed this agreement; if the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

SEE ATTACHED

STATE OF OREGON, County of) ss.

This instrument was acknowledged before me on, 19.....,
by

This instrument was acknowledged before me on, 19.....,
by
as
of

Notary Public for Oregon

My commission expires

A tract of land situated in the unplatted portion of WILLIAMS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, and further described as follows:

Beginning at a point which is South 89 degrees 18' East 332.2 feet along the North line of Main Street in said City from the Southeast corner of Lot 8, Block 5 of said Williams Addition to Klamath Falls, Oregon; thence North 0 degrees 42' East 305.20 feet, more or less, to a point in the Southerly line of the alley; thence Southeasterly along said Southerly line of the alley, which is the arc of a 3 degree 20' curve to the left, 161.6 feet, more or less, to a point situated on a line running North 0 degrees 42' East from a point 150.0 feet Easterly along said North line of Main Street from the point of beginning; thence South 0 degrees 42' West along said last mentioned line 254.5 feet, more or less, to the said North line of Main Street; thence North 89 degrees 18' West along said North line of Main Street 150.0 feet to the point of beginning.

ALSO that portion of alley vacated by Ordinance #5008 in Deed Volume 301 at Page 204 which inures to above described parcel.

CODE 1 MAP 3809-28CD TL 13400

33367

Randall Machado
RANDALL MACHADO

John Kleeman
JOHN KLEEMAN

Wendy Warren
WENDY WARREN

Thomas Elges
THOMAS ELGES

James Novak
JAMES NOVAK

Glenn Galtis
GLENN GALTIS

David Cassoff
DAVID CASSOFF

Jerry Britsch
JERRY BRITSCHE

STATE OF OREGON, County of Klamath)ss.

This instrument was acknowledged before me this _____ day of
September, 1998, by John Kleeman as _____
KLAMATH MEDICAL CLINIC, P.C., an Oregon corporation on behalf
of the corporation.

Notary Public for Oregon
My Commission Expires: _____

STATE OF OREGON, County of Klamath)ss.

This instrument was acknowledged before me on September
1998, by Randall Machado, James Novak, Glenn Galtis, Wendy
Warren, David Cassoff, Thomas Elges, and Jerry Britsch
of Klamath Medical Clinic, P.C., an Oregon corporation on behalf of the corporation.

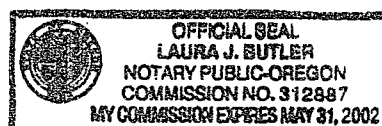
Notary Public for Oregon
My Commission expires: _____

33368

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on September 4, 1998 by Wendy A. Warren, and John J. Kleeman, as Directors of KIAMATH MEDICAL CLINIC P.C. an Oregon corporation, on behalf of the corporation.

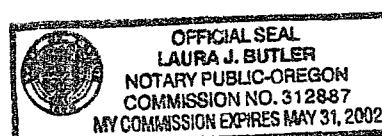
[Signature]
Notary Public for Oregon
My Commission Expires 5/31/2002



STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on September 4, 1998 by David Passoff, as Secretary of KIAMATH MEDICAL CLINIC P.C. an Oregon corporation on behalf of the corporation.

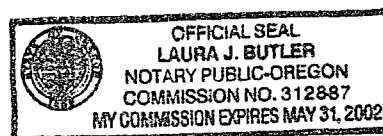
[Signature]
Notary Public for Oregon
My Commission Expires 5/31/2002



STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on September 4, 1998 by Randall A. Machado, Thomas J. Elges, James F. Novak, and Glenn G. Gailis, as President, Vice President, Director, and Director respectively of KIAMATH MEDICAL CLINIC P.C. an Oregon corporation on behalf of the corporation.

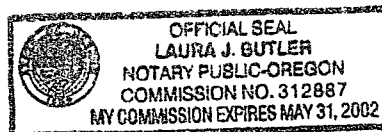
[Signature]
Notary Public for Oregon
My Commission Expires 5/31/2002



STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me this 9th day of September, 1998 by Jerri L. Britsch, as Director of KIAMATH MEDICAL CLINIC P.C. an Oregon corporation on behalf of the corporation.

[Signature]
Notary Public for Oregon
My Commission Expires 5/31/2002



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 10th day of September A.D., 19 98 at 11:28 o'clock A M., and duly recorded in Vol. M98 of Mortgages on Page 33364.

FEE \$30.00

Bernetha G. Letsch, County Clerk

By *[Signature]*