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SUBORDINATION AGREEMENT

GEORGE W. AND JANET J. CHINTo
FARM CREDIT SERVICES

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

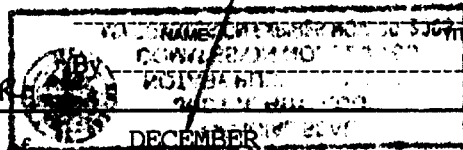
GEORGE W. AND JANET J. CHIN17100 WONG ROADKLAMATH FALLS, OR 97603SPACE RESERVED
FOR
RECORDER'S USE

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/instrument/microfilm/reception No. _____, Records of said County.

Witness my hand and seal of County affixed.



Deputy.

THIS AGREEMENT made and entered into this 21 day of DECEMBER, 2000 by and between GEORGE W. CHIN AND JANET J. CHIN

hereinafter called the first party, and NORTHWEST FARM CREDIT SERVICES, FLCA

hereinafter called the second party, WITNESSETH:

On or about JANUARY 1, 2000, DANIEL G. CHIN AND DELORIS D. CHIN

, being the owner of the following described property in KLAMATH County, Oregon, to-wit:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first party a certain TRUST DEED

(State whether mortgage, trust deed, contract, security agreement or otherwise)

(herein called the first party's lien) on the property, to secure the sum of \$ 440,229.00, which lien was:

— Recorded on JANUARY 28, 2000, in the Records of KLAMATH County, Oregon, in book/reel/volume No. MOO at page 2966 and/or as fee/file/instrument/microfilm/reception No. N/A (indicate which);

(Delete any language not pertinent to this transaction)

~~Filed on _____ 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 _____ of a financing statement in the office of the Oregon Secretary of State or Dept. of Motor Vehicles (indicate which) where it bears the 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 is hereby 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 \$ 426,900.00 to the present owner of the property, with interest thereon at a rate not exceeding 8.55 % per annum. This loan is to be secured by the present owner's

TRUST DEED DATED DECEMBER 20, 2000 (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 20 (twenty) ☐ days ☒ years (indicate which) from its date.

(OVER)

41.00 M



To induce the second party to make the loan last mentioned, the first party 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, on behalf of the first party and also on behalf of the first party's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second party and second party's personal representatives, 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 the second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if the second party's lien is not duly filed or recorded, or an appropriate financing statement with respect thereto duly filed within _____ 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.

George W. Chin

GEORGE W. CHIN

Janet J. Chin

JANET J. CHIN

STATE OF OREGON, County of Clatsop) ss.
This instrument was acknowledged before me on December 28, 192000,
by GEORGE W. CHIN AND JANET J. CHIN
This instrument was acknowledged before me on December 28, 192000,
by _____,
as _____,
of _____.

Judy A. Rutledge

Notary Public for Oregon

My commission expires Nov 30, 2003

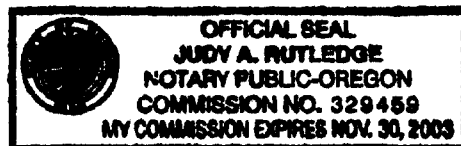


EXHIBIT "A" **LEGAL DESCRIPTION**

PARCEL 1:

All that portion of the SW1/4 SW1/4 and of Government Lot 11 of Section 11, Township 41 South, Range 11 East, Willamette Meridian, which lies Southwesterly of a line drawn parallel to and distant 200 feet Southwesterly of the center line of the railway of the Great Northern Railway Company as now located and constructed; said center line being more particularly described as follows:

Beginning at a point in the Westerly boundary of said Section 11 distant 977.00 feet Northerly from the Southwest corner thereof; thence Southeasterly along a straight line making a Southeasterly included angle of 61 degrees 46 1/2' with said Westerly boundary 531.9 feet; thence Southeasterly along the arc of a 1 degree 0' curve to the left, 2,830.00 feet; thence Easterly on tangent 2,141.00 feet, more or less, to an intersection with the Easterly boundary of said Section 11 at a point distant 36.8 feet, Northerly from the Southeast corner thereof. The said strip of land containing 12.35 acres, more or less, in the SW1/4 SW1/4 and 0.22 of an acre, more or less, in Government Lot 11 of said Section 11, Township 41 South, Range 11 East, Willamette Meridian, exclusive of right of way previously granted for highway and for a Government irrigation and drainage canal, SAVING AND EXCEPTING a piece or parcel of land situated in the SW1/4 SW1/4 of Section 11, Township 41 South, Range 11 East of the Willamette Meridian in Klamath County, Oregon, being more particularly described as follows: Beginning at a 5/8 inch iron pin in the East right of way boundary of the Adams Point County Road, as the same is presently located and constructed from which the monument marking the Southwest corner of Section 11, Township 41 South, Range 11 East of the Willamette Meridian, bears North 89 degrees 57' 10" West 30.0 feet and South 0 degrees 02' 50" West 251.75 feet distant; thence North 0 degrees 02' 50" East along the Easterly right of way boundary of said County Road 475.20 feet to an iron pin at its intersection with the Southwesterly right of way boundary of the Burlington-Northern Railroad; thence along said Railroad; right of way South 61 degrees 34' 10" East 389.7 feet to a point; thence along a circular curve to the left (which has a central angle of 0 degrees 40' 40", a radius of 5,929.65 feet, and a long chord which bears South 61 degrees 54' 34" East 70.38 feet) a distance of 70.4 feet to a 5/8 inch iron pin; thence continuing along a circular curve to the left (which has a central angle of 5 degrees 55' 50", a radius of 5,929.65 feet, and a long chord which bears South 65 degrees 13' 00" East 613.75 feet) a distance of 613.80 feet to a 5/8 inch iron pin; thence, leaving said Railroad right of way, North 89 degrees 57' 10" West 962.4 feet, more or less, to the point of beginning.

PARCEL 2:

Also, an easement 20.0 feet in width which has its Northeasterly boundary parallel to and contiguous with the Southwesterly right of way boundary of the Burlington-Northern Railroad from the most Northwesterly corner to the most Southeasterly corner of the above described parcel of land; for the purpose of construction, reconstruction, operation, and maintenance of an irrigation ditch.

PARCEL 3:

Lots 3, 4 and N1/4 N1/2 N1/2 of Lot 5 and the N1/2 N1/2 N1/2 of Lot 6 of Section 14, Township 41 South, Range 11 East, Willamette Meridian, excepting right of way heretofore reserved by the United States for the "J" Canal.

PARCEL 4:

A portion of Lot 5, Section 10, Township 41 South, Range 11 East of the Willamette Meridian, described as follows: Beginning at the one-quarter corner common to Section 9 and 10 of said Township and Range; thence South 89 degrees 58' East 3.51 chains, more or less, to the projection of the center line of the 9-E-2-Drain; thence South 34 degrees 26' East along the said center line 14.11 chains to its intersection with the North line of S1/2 N1/2 SW1/4 of said Section 10; thence West along said North line to the West line of said Section 10; thence North along said West line to the point of beginning.

PARCEL 5:

The SW1/4 SE1/4 and that portion of Lot 7 (NW1/4 SE1/4), Section 10, Township 41 South, Range 11 East of the Willamette Meridian lying Southerly of the Great Northern Railway Right of Way.

All that portion of Government Lot 1 in Section 15, Township 41 South, Range 11 East of the Willamette Meridian, lying West of the East line of the SW1/4 of the SE1/4 of Section 10, Township 41 South, Range 11 East of the Willamette Meridian, extended South to the South line of said Lot 1.

PARCEL 6:

A portion of Section 10, Township 41 South, Range 11 East of the Willamette Meridian, described as follows: Beginning at the one-quarter corner common to Section 9 and 10 of said Township and Range, thence South 89 degrees 58' East 3.51 chains, more or less, to the projection of the center line of the 9-E-2 drain; thence South 34 degrees 26' East along said center line 14.11 chains to its intersection with the North line of the S1/2 N1/2 SW1/4 of said Section 10; thence Easterly along said North line of S1/2 N1/2 SW1/4, 30.80 chains, more or less, to the East line of the SW1/4 of said Section 10; thence Northerly along the East line of the SW1/4 of said Section 10, 10 chains, more or less, to the Northeast corner of the NE1/4 SW1/4 of said Section 10; thence Westerly along the Northerly line of said NE1/4 SW1/4 to the intersection of the said Northerly line with the Southwesterly right of way line of the Great Northern Railway Company Railroad right of way; thence Northwesterly along said Southerly railroad right of way line to its intersection with the West line of said Section 10; thence Southerly along said West line of said Section 10 to the place of beginning. EXCEPTING THEREFROM that portion described as follows: A triangular parcel of land located in the Northeast corner of the Northeast corner of the SW1/4 of Section 10, Township 41 South, Range 11 East of the Willamette Meridian, described as follows: Commencing at the Northeast corner of the SW1/4 of Section 10, Township 41 South, Range 11 East of the Willamette Meridian, extending thence West along the Northerly line of said SW1/4 366 feet, more or less, to the intersection of said line with the Northeasterly right of way line of the Great Northern Railway; thence Southeasterly along the Northeasterly right of way line of said Railway a distance of 399 feet, more or less, to the North-South center line of said Section 10; thence North along said center line a distance of 162 feet, more or less, to the point of beginning.

PARCEL 7:

A tract of land situated in Sections 8 and 17, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon being more particularly described as follows: Beginning at a point on the North line of said Section 17 from which the Northwest corner of said Section 17 bears North 89 degrees 49' 21" West, 30.00 feet; thence South 00 degrees 05' 09" East parallel to the West line of said Section 17, 256.00 feet; thence South 89 degrees 49' 21" East parallel to the North line of said Section 17, 2,379 feet more or less to the Mean High Water Line of Lost River; thence Northerly on said Mean High Water Line the following courses and distances: North 15 degrees 12' 02" East, 324.30 feet; North 09 degrees 32' 48" East, 223.70 feet; North 16 degrees 32' 48" West, 370.44 feet; and North 25 degrees 02' 09" West, 424.66 feet; thence leaving said Mean High Water Line, North 89 degrees 49' 21" West, 2,211.42 feet to a point lying 30.00 feet East of the West line of said Section 8; thence South 00 degrees 16' 30" West, parallel to the West Line of said Section 8, 1,016.92 feet to the point of beginning.

PARCEL 8:

The S1/2 of the N1/2 and the NE1/4 of the NE1/4 in Section 29, Township 40 South, Range 10 East, Willamette Meridian, Klamath County, Oregon, EXCEPT those portions of the NE1/4 NE1/4 lying North and East of The Dalles-California Highway lying within Chin Road, lying within the right of way of The Dalles-California Highway, and lying within the Southern Pacific Railroad right of way.

PARCEL 9:

The SW1/4 of the SE1/4 of Section 20, Township 40 South, Range 10 East, Willamette Meridian, Klamath County, Oregon, EXCEPT those portions thereof lying within the Southern Pacific Railroad right of way, The Dalles-California Highway right of way, and North of the USBR No. 5 Drain, and EXCEPT any portion lying within Wong Road.

PARCEL 10:

The NW1/4 of the NE1/4 of Section 29, Township 40 South, Range 10 East, Willamette Meridian, Klamath County, Oregon.

State of Oregon, County of Klamath
Recorded 01/05/01, at 3:22 p. m.
In Vol. M01 Page 580
Linda Smith,
County Clerk Fee\$ 41.00