

02 JUL 23 PM 2:49

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

Customer/Note No. 40104-242

SUBORDINATION AGREEMENT

State of Oregon, County of Klamath
Recorded 07/23/2002 2:49 p. m.
Vol M02. Pg 41516-18
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

PARTIES AND INTERESTS.

Subordinator: United Furniture Warehouse, Inc.
1101 United Boulevard
Coquiltam, BC

Subordinator's Interest: Farm Lease dated August 1, 1995 by Security Trust Co., as Lessor and United Furniture Warehouse, Inc. as Lessee, covering the property described in Exhibit "A" attached hereto and incorporated herein.

Subordinatee: Northwest Farm Credit Services, PCA
900 Klamath Avenue, PO Box 148
Klamath Falls, OR 97601

Subordinatee's Interest: Deed of Trust dated May 14, 2002, recorded 05/15/2002, in Book No. M02, Page No. 23926, as Instrument No. _____, records of Klamath County, State of Oregon.

Subordinatee's Note: Note, executed by Borrower or Borrower's successor, dated May 14, 2002, in the principal amount of \$540,000.00 and any amendments thereto, secured by Subordinatee's Interest.

Borrower: David E. King and Robin M. King, same person as Robyn M. King, Trustees of the David and Robin King Family Trust.

AGREEMENT.

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

For good and valuable consideration, Subordinator subordinates its interest in the Property 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 9/02

United Furniture Warehouse, Inc.

By: [Signature]
John Volken, President
B. Kooman

TEENANT SHALL NOT BE DISTURBED
IN ITS TENANCY OF THE PROPERTY
FOR ANY REASON OTHER THAN
SET OUT IN THE LEASE.
B/L

41517

PROVINCE

STATE OF BRITISH COLUMBIA)

)ss.

County of VANCOUVER)

On this 9th day of July, 2004, before me personally appeared John Yoken, known to me to be the President 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 was authorized to execute said instrument.


Printed name _____

Notary Public for the State of BRITISH COLUMBIA

Residing at _____

My commission expires DES NOT EXPIRE

MORAG M.J. MACLEOD
BARRISTER & SOLICITOR
#800 - 555 WEST GEORGIA STREET
VANCOUVER, B.C. V6B 1Z6
430-8444

41518

EXHIBIT A

Lot 5 in Block 1 of TRACT 1239, RE-SUBDIVISION of Lot 5 in Block 1 of TRACT 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.