

The Provident Bank, for good and valuable consideration, being the mortgagee under a certain mortgage dated May 22, 2001, and recorded June 25, 2001 in Volume M01, Page 30330, in the official records of Klamath County, OR, reference to which is hereby made, does hereby waive priority of said mortgage in favor of a certain mortgage from Michael R. Glass and Marjorie A. Glass, married, in the principal amount not to exceed \$95,500 dated _____ and recorded on 12-6-02, in Book M02, Page 70831 of the Official Records of Klamath County, OR, in favor of Capitol Commerce Mortgage, its successors and/or assigns, and does subordinate the interest under their mortgage and with like effect as though the said later encumbrance had been executed and recorded prior to the filing of the mortgage first above mentioned, but without in any other manner releasing or relinquishing the lien on priority of the earlier instrument upon said premises as described on attached Exhibit A.

Executed this 4th day of November 2002.

Signed and acknowledged

THE PROVIDENT BANK

In the presence of:

[Signature]
Eric Asbury

[Signature]
David T. Banks, Assistant Vice President

[Signature]
Barbara J. Spicer

[Signature]
Jonathan C. McIntosh, Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

State of Oregon, County of Klamath
Recorded 12/06/2002 10:58 a. m.
Vol M02, Pg 70846-47
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

Before me, a Notary Public in and for said County and State, personally appeared the above named THE PROVIDENT BANK by David T. Banks, Assistant Vice President, and Jonathan C. McIntosh, Vice President, who acknowledge the signing of the foregoing instrument to be their voluntary act and deed and that of said corporation.

IN WITNESS THEREOF, I have unto set my hand and official seal this 4th day of November 2002.

[Signature]
Notary Public

THIS INSTRUMENT PREPARED BY:
THE PROVIDENT BANK
68274739



BARBARA J. SPICER
Notary Public, State of Ohio
My Commission Expires February 8, 2006
Recorded in Clermont County

EXHIBIT "A"
LEGAL DESCRIPTION

70847

A parcel of land located in the NE1/4 NW1/4, Section 9, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a 1/2 inch iron pipe on the South right of way line of Pine Grove Road and on the North South Center of section line, said point being South 00 degrees 06' West, a distance of 51 feet from the quarter corner common to Sections 9 and 14; thence continuing South 00 degrees 06' West, a distance of 513.93 feet to an iron pin; thence West a distance of 160 feet to a point; thence North 21 degrees 02' 55" West, a distance of 288.29 feet to a point on the Southerly right of way line of said Pine Grove Road; thence North 39 degrees 52' East along said Southeasterly right of way line a distance of 207.01 feet to a point marking the beginning of a 21.3 degree curve to the right, which has a long chord that bears North 56 degrees 52' East and a chord length of 157.32 feet; thence Northeasterly along the arc of said curve a distance of 160 feet to the point of beginning.