

MT079133-KR

U.S. DEPARTMENT OF AGRICULTURE
COMMODITY CREDIT CORPORATION

2007-014980

Klamath County, Oregon



00029881200700149800050050

08/24/2007 09:17:48 AM

Fee: \$41.00

SUBORDINATION AGREEMENT AND LIMITED LIEN WAIVER

OMB DISCLOSURE STATEMENT

Public reporting burden for this collection of information is approximately (15) minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Department of Agriculture Clearance Officer OIRM, AG Box 7630, Washington, D.C. 20250; and to the Office of Management and Budget, Paperwork Reduction Project (OMB No. 0578-0013), Washington, D.C. 20503.

WETLANDS RESERVE PROGRAM
AGREEMENT NO. _____

This Subordination Agreement and Limited Lien Waiver, effective July 25, 2007 is signed by Penny Lea Lassett and Patricia Ann Venable **see below (indicate person or persons signing this document or party on whose behalf the document is signed) ("Subordinating Party") who hereby grants, to the extent specified in Part II of this document, the following subordination and limited lien waiver to the United States of America (United States) by and through the Commodity Credit Corporation (CCC). The property described below is encumbered with a Wetlands Reserve Program (WRP) easement as described in the attached Warranty Easement Deed.

**Co-Trustees of the Nevin 1982 Family Trust dated July 27, 1982
The easement area is located in the County (~~Borough or Parish~~) of Klamath and State of Oregon and is identified as follows:

Easement Area. The property encumbered by the WRP easement is described as follows:
(Provide a legal description of the land comprising the easement area or recordable plot.)

See Exhibit "A"

PART I - GENERAL TERMS

- A. Authority. This Subordination Agreement and Limited Lien Waiver is acquired by the United States under the authority of Title XII of the Food Security Act of 1985, as amended (16 U.S.C. 3837 et seq.).
- B. Purposes. This Subordination Agreement and Limited Lien Waiver is required by the United States in connection with its acquisition of an easement over the property described above to ensure that the easement area is maintained to promote wetland functions and values.
- C. Duration of Easement and this Subordination Agreement and Limited Lien Waiver.

4/1/07

The easement and subordination and limited lien waiver shall continue in perpetuity.

PART II - SUBORDINATION AGREEMENT AND LIMITED LIEN WAIVER

The Subordinating Party: (1) subordinates its interest in the property described herein to the easement of the United States for the same property which is conveyed to the United States in the WRP easement; (2) acknowledges that the property which contains the easement area is burdened by the right of access granted to the United States in the easement and agrees that this right of access shall be superior to any rights of the Subordinating Party; (3) subordinates its interest in the property to the purposes of the WRP and any easement practices adopted pursuant to such purposes; and (4) agrees that the United States may make payments in connection with the WRP easement deed without regard to any lien or claim that the Subordinating Party may have with respect to any person with an interest in the easement area, unless an assignment of such payment has been made to the Subordinating Party on a form approved by the United States.

This Subordination Agreement and Limited Lien Waiver: (1) binds the Subordinating Party and its heirs, agents, assigns, and successors with respect to the interests that the Subordinating Party and such other persons have, or may have, in the property or against any person having an interest in the property; and (2) inures in favor of the United States and its agents, successors, or assigns of any kind.

Nevin 1982 Family Trust dated July 27, 1982

by: Penny Lea Lassett, Trustee 8/1/2007 Co-Trustee
Signature of Authorized Rep. of Sub. Party Date Title
Penny Lea Lassett

Patricia Ann Venable
STATE OF OREGON

8/1/2007

Co-Trustee

COUNTY OF KLAMATH

On this 15 day of August, 2007, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared Penny Lea Lassett and Patricia Ann Venable, Co-Trustees of Nevin 1982 Family Trust that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said _____, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WTINESS my hand and official seal hereto affixed the day and year first above written:



Kristi L. Redd
Notary Public in and for the State of Oregon

Residing at Klamath County, Oregon

My appointment expires: 11/16/2007

SWAN LAKE WRP COMPLEX

Landowners: Jespersen Edgewood, Inc., James M. and Sharon Carroll Revocable Trust, Bar CL, Inc.,
and Matthew C. and Kimberly A. Biaggi and John M. Venable

County: Klamath

WRP Contract No.: Bar C-L (Lorenz) #66-0436-6-132

Biaggi-Venable #66-0436-6-133

Jespersion #66-0436-6-134

Carroll #66-0436-6-135

EXHIBIT "A" LEGAL DESCRIPTION

A Wetlands Reserve Program (WRP) Conservation easement over a parcel of land in Sections 21, 22, 23, 24, 25, 26, 27, 28, 33, 34, 35 and 36, Township 37 South, Range 10 East of the Willamette Meridian, and Sections 1, 2, 3, 4, 10, 11 and 12, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon; being a portion of that property conveyed to Jespersen Edgewood Inc., as described in Deed Volumes M73, page 4496, M77, page 872, M78, page 7073, M79, page 3600, M01, page 4869 and 2007, page 013406, Microfilm Records of Klamath County, Oregon; also a portion of that property conveyed to James M. Carroll and Sharon I. Carroll, as Trustees of the James and Sharon Carroll Revocable Trust dated September 29, 1994, as described in Deed Volume M01, page 67127, Microfilm Records of Klamath County, Oregon; also a portion of that property conveyed to Bar CL, Inc., Successor by merger to MTM, Inc., as described in Deed Volume 334, page 244, Deed Records of Klamath County, Oregon; and also a portion of that property conveyed to Matthew C. Biaggi and Kimberly A. Biaggi and John M. Venable, as described in Deed Volumes M94, page 36642 and M94, page 36652, Microfilm Records of Klamath County, Oregon. The easement is describes as follows:

Beginning at the section corner common to Sections 14, 15, 22 and 23, of said Township 37 South, Range 10 East; thence Southeasterly along the North line of said Section 23, South 88° 40' 49" East, 1291.98 feet; thence South 88° 33' 36" East, 1291.54 feet; thence South 88° 35' 08" East, 1291.64 feet to the E1/16 corner common to Sections 14 and 23; thence South 00° 47' 28" West, 1320.51 feet to the NE1/16 corner of Section 23; thence South 88° 45' 41" East, 1297.95 feet to the N1/16 corner common to Sections 23 and 24; thence South 00° 39' 19" West, 1317.88 feet to the 1/4 corner common to Sections 23 and 24; thence North 85° 50' 20" West, 519.99 feet; thence South 00° 57' 56" West, 294.70 feet; thence South 21° 34' 56" East, 257.29 feet; thence South 24° 07' 34" East, 247.66 feet; thence North 62° 56' 04" East, 360.50 feet; thence South 00° 41' 15" West, 757.32 feet to the S1/16 corner common to Sections 23 and 24; thence South 88° 29' 55" East, 1320.59 feet to the SW1/16 corner of Section 24; thence South 00° 41' 35" West, 1323.76 feet to the W1/16 corner common to Sections 24 and 25; thence South 88° 15' 53" East, 1317.29 feet to the 1/4 corner common to Sections 24 and 25; thence South 00° 31' 12" West, 2647.70 feet to the C1/4 corner of Section 25; thence South 88° 31' 04" East, 1314.03 feet to the CE1/16 corner of Section 25; thence South 00° 34' 16" West, 2641.80 feet to the E1/16 corner common to Sections 25 and 36; thence South 88° 46' 22" East, 1311.58 feet to the Section corner common to Sections 25 and 36 only, said Township 37 South, Range 10 East; thence Southwesterly and Southeasterly following the toe of slope of a dike in said Section 36, the following courses: South 59° 27' 59" West, 1566.25 feet; thence South 64° 20' 04" West 951.41 feet; thence South 16° 29' 50" West, 49.91 feet; thence South 18° 25' 42" East, 4234.35 feet;

Continued

(Legal Continued)

thence following the toe of slope of a dike in Sections 1 and 12, of said Township 38 South, Range 10 East, the following three courses: South 89° 07' 18" East, 818.31 feet; thence South 00° 46' 11" West, 5235.92 feet; thence South 39° 40' 38" West, 3490.24 feet; thence following the center section line through Sections 12 and 11, North 89° 13' 55" West, 8347.54 feet to the 1/4 corner common the Sections 10 and 11; thence, following the center section line through Section 10, North 89° 24' 06" West, 5248.76 feet; thence Northwesterly along a fence in Section 10 the following two courses: North 08° 58' 29" West, 190.16 feet; thence North 00° 26' 26" East, 2476.41 feet to the Section corner common to Sections 3, 4, 9, and 10; thence North 01° 16' 22" East, 1325.37 feet to the S1/16 corner common to Sections 3 and 4; thence North 89° 33' 59" West, 2639.74 feet to the CS1/16 corner of Section 4; thence North 89° 34' 12" West, 2639.86 feet to the S1/16 corner common to Sections 4 and 5; thence North 01° 28' 42" East, 4001.81

feet, along the West line of Section 4, to the Northwest corner thereof; thence North 01° 01' 55" East, 5334.32 feet along the West line of Section 33, Township 37 South, Range 10 East, to the Northwest corner thereof; thence, along a random line through Sections 28, 21, 22 and 15 the following twelve courses: North 02° 07' 20" East, 5178.76 feet; thence South 89° 36' 15" East, 352.93 feet; thence North 05° 46' 51" East, 137.89 feet; thence South 89° 02' 00" East, 2205.57 feet; thence North 00° 43' 35" East, 74.54 feet; thence North 89° 53' 07" East, 462.88 feet; thence North 01° 23' 33" East, 232.28 feet; thence North 83° 31' 24" West, 467.72 feet; thence North 00° 45' 26" East, 3202.61 feet; thence South 89° 33' 48" East, 2450.75 feet; thence North 42° 58' 15" East, 3226.85 feet; thence South 73° 24' 32" East, 2337.69 feet to the Point of Beginning.

EXHIBIT "B"
LEGAL DESCRIPTION

Ingress and egress to the above described easement is provided by an existing county maintained road named "Swan Lake Road," and public road, privately maintained, named "White Line Road" as shown on the WRP Map of Survey.

Unofficial
Copy