

NOT 62701

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

WELLS FARGO BANK, NATIONAL
ASSOCIATION
Commercial Real Estate Services
1300 SW Fifth Avenue
MAC P6101-121
Portland, Oregon 97201
Attention: George Horton

2009-008972

Klamath County, Oregon



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06/30/2009 12:17:58 PM

Fee: \$41.00

(Space Above For Recorder's Use)

SUBORDINATION AND ATTORNMENT AGREEMENT

THIS AGREEMENT, made as of the 26 day of June, 2009, by TRINITY SALES & LEASING, INC., an Oregon corporation (the "Lessee"), in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association with its banking house located in Boise, Idaho (the "Lender").

WITNESSETH:

WHEREAS, the Lessee and JAMES L. THOMPSON FAMILY LIMITED PARTNERSHIP, an Oregon limited partnership (the "Borrower"), have entered into that certain lease (the "Lease") pursuant to which the real property legally described as set forth on Exhibit A attached hereto and the building located thereon (the "Leased Property") have been or will be leased by the Borrower to the Lessee; and

WHEREAS, the Borrower has executed and delivered to the Lender that certain Deed of Trust, Security Agreement, Fixture Financing Statement and Assignment of Leases and Rents dated as of November 17, 2003, as amended by that certain Amendment to Deed of Trust, Security Agreement, Fixture Financing Statement and Assignment of Leases and Rents of even date herewith, securing a note in the original principal amount of \$2,085,833.78 (collectively, the "Deed of Trust"), pursuant to which the Borrower has granted a first lien to the Lender in and to the Leased Property to secure repayment of certain indebtedness of the Borrower to the Lender; and

WHEREAS, the Lender has made or will make a loan to the Borrower in reliance upon the subordination and attornment agreement of the Lessee set forth herein.

NOW, THEREFORE, in consideration of the foregoing premises, and further in consideration of the above-mentioned loan, the receipt and sufficiency of which are hereby acknowledged, the Lessee hereby agrees as follows:

1. The Lessee hereby subordinates in all respects all of the Lessee's right, title and interest in and to the Leased Property under the Lease or otherwise (including, without limitation, any successor lease or subsequent lease or any other present or future agreement for occupancy of all or any portion of the real property described on Exhibit A) to the right, title and interest of the Lender in and to the Leased Property by

Alamt

2009-008971

virtue of the Deed of Trust, and without limiting the generality of the foregoing, the Lessee hereby acknowledges and agrees that any and all such right, title and interest, including, without limitation, any option to purchase the Leased Property granted to the Lessee pursuant to the Lease, are and shall be subject and subordinate to the Deed of Trust as fully as if the Deed of Trust was recorded prior to the recording of the Lease and the taking of possession of the Leased Property by the Lessee.

2. The Lessee hereby agrees that, if the Lender or any purchaser of the Leased Property or any part thereof at a foreclosure sale succeeds to the interest of the Borrower under the Lease and assumes the obligation of the Borrower under the Lease, whether by reason of foreclosure of the Deed of Trust or a deed in lieu of foreclosure, by reason of enforcement of the Lender's rights under the assignment of leases and rents portion of the Deed of Trust, or by any other manner, the Lessee shall be bound to such party under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof that may be effected in accordance with the Lease, with the same force and effect as if such party were originally the landlord under the Lease, and the Lessee does hereby attorn to each of such parties as its landlord, such attornment to be automatically effective immediately upon such party succeeding to the interest of the landlord under the Lease without the execution of any further instruments on the part of any of the parties hereto; provided, however, that the Lessee shall be under no obligation to pay rent to any such party until the Lessee receives written notice that such party has succeeded to the interest of the landlord under the Lease; and the respective rights and obligations of the Lessee and such party upon such attornment, to the extent of the then remaining balance of the term of the Lease and any such extensions and renewals thereof, shall be and are the same as now set forth in the Lease, subject to any modification of the Lease made with the prior written consent of the Lender; it being the intention of the parties hereto for such purpose to incorporate the Lease in this Agreement by reference with the same force and effect as if set forth at length herein.

3. The Lessee: (a) is not presently engaged in nor does it presently permit; (b) has not at any time in the past engaged in nor permitted; (c) has no knowledge that any third person or entity has engaged in or permitted; and (d) will not in the future engage in or permit, any operations or activities upon, or any use or occupancy of the Leased Property, or any portion thereof, for the purpose of or in any way involving, the handling, manufacturing, treatment, storage, use, transportation, spillage, leakage, dumping, discharge or disposal (whether legal or illegal, accidental or intentional) of any hazardous substance, materials or wastes, or any wastes in violation of any local, state or federal law.

4. The Lessee hereby acknowledges that the Lender has made or will make a loan to the Borrower in reliance upon the agreements, acknowledgments and subordination of the Lessee set forth herein.

5. The Lessee hereby agrees that, while a default is in existence under the Deed of Trust or the documents related thereto, the Lessee shall not collect or seek to collect from

the Borrower by subrogation, offset or otherwise, any claim the Lessee has against the Borrower.

6. The Lessee hereby agrees that this Agreement and each and every covenant, agreement and other provision hereof shall be binding upon the Lessee and its successors and assigns, including, without limitation, each and every holder of the Lease or any other person having an interest therein, and shall inure to the benefit of the Lender, its successors and assigns, and any other holder of the Deed of Trust.

7. The Lessee hereby agrees that this Agreement is made and executed under, and in all respects is to be governed and construed by, the laws of the State of Oregon.

IN WITNESS WHEREOF, the Lessee has caused this Agreement to be duly executed and delivered as of the day and year first above written.

LESSEE:

TRINITY SALES & LEASING, INC.

By: James L. Thompson
Its: President

STATE OF Arizona)
COUNTY OF Maricopa) ss.

The foregoing instrument was acknowledged before me this 21st day of June, 2009, by James L. Thompson the Owner of Trinity Sales & Leasing, Inc., an Oregon corporation, for and on behalf of said corporation.

Kristin L. Huntington
Notary Public

THIS INSTRUMENT WAS DRAFTED BY:

Winthrop & Weinstine, P.A. (JJH)
225 South Sixth Street, Suite 3500
Minneapolis, MN 55402-4629
(612) 604-6400

3231-458
4522351v2

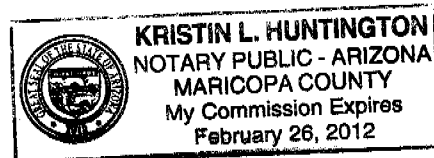


EXHIBIT A

(Legal Description of Leased Property)

PARCEL 1

A tract of land situate in Lot 4, Block 6, TRACT 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows:

Beginning at a point on the East line of said Lot 4 which bears North 0 degrees 04' 50" East a distance of 51.29 feet from the iron pin marking the Southeast corner of said Lot 4; thence West a distance of 249.36 feet to a point; thence North 0 degrees 09' 45" East a distance of 379.06 feet, more or less, to the North line of said Lot 4; thence South 89 degrees 55' 10" East a distance of 248.82 feet to the iron pin marking the Northeast corner of said Lot 4; thence South 0 degrees 04' 50" West along said East line of Lot 4 a distance of 378.71 feet, more or less, to the point of beginning.

(Affects 3909-004DD, Tax Lot 300)

PARCEL 2

A tract of land situated in Lots 4 and 5, Block 6, Tract 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the East corner common to said Lots 4 and 5; thence South 00 degrees 04' 50" West, along the Westerly line of Washburn Way, 123.71 feet; thence West 249.61 feet; thence North 00 degrees 09' 45" East 175.00 feet; thence East 249.36 feet to said Westerly line of Washburn Way; thence South 00 degrees 04' 50" West 51.29 feet to the point of beginning, containing 1.00 acre (43,600 square feet) with bearings based on the subdivision plat of said Tract 1080, WASHBURN PARK.

(Affects 3909-004DD, portion Tax Lot 400)

PARCEL 3

Lot 3, Block 5, Tract 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

(Affects 3909-003CC, Tax Lots 200 and 201)

PARCEL 4

The Southerly 220 feet of Lot 3 in Block 6 of TRACT 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

(Affects 3909-004DD, Tax Lot 1000)

PARCEL 5

A tract of land situated in Lot 5, Block 6, Tract 1080, WASHBURN PARK, a duly recorded subdivision, Klamath County, Oregon, more particularly described as follows:

Commencing at the Southeast corner of said Lot 5; thence West along the North line of Hilyard Avenue, 194.04 feet; thence North 00 degrees 09' 45" East, 50.00 feet; thence West, 50.00 feet; thence North 00 degrees 09' 45", 354.06 feet to a point on the North line of said Lot 5 and being the True Point of Beginning of this description; thence North 89 degrees 55' 10" West, 210.57 feet to the Northwest corner of Lot 5; thence South 00° 04' 50" West, 124.36 feet along the West line of said Lot 5; thence leaving the West line of said Lot 5, East, 210.39 feet; thence North 00 degrees 09' 45" East, 124.06 feet to the True Point of Beginning, with bearings based on the subdivision plat of said Tract 1080, WASHBURN PARK.

(Affects 3909-004DD, portion Tax Lot 400)