

NWC 84893

2009-010541

Klamath County, Oregon



00070554200900105410070076

08/04/2009 03:08:59 PM

Fee: \$51.00

After recording return to:
Farm Credit Services - Central Point
650 E. Pine, Suite 106A
PO Box 3520
Central Point, OR 97502.

Customer/Note No. 036223-445

SUBORDINATION AGREEMENT

PARTIES AND INTERESTS.

Subordinator:

Wally Watkins, a married person dealing in separate property; Brenda Watkins, a married person dealing in separate property; as Lessor, 890 B Crowfoot Road, Eagle Point, OR 97524.

Jeff Hunt, a married person dealing in separate property; Lynda Hunt, a married person dealing in separate property; Rich Sanford, a married person dealing in separate property; Jenny Sanford, a married person dealing in separate property; and Jeff Hunt, Lynda Hunt, Rich Sanford, and Jenny Sanford doing business as OY Cattle Co., as Lessee.

Addresses:

Jeff Hunt: P.O. Box 98 Silver Lake OR 97638

Lynda Hunt: P.O. Box 98 Silver Lake OR 97638

Rich Sanford: 760 Lazy Heart Lane Fallon NV 89406

Jenny Sanford: 760 Lazy Heart Lane Fallon NV 89406

Subordinator's Interest: Farm Lease dated June 6, 2008 by G Bar W Land and Cattle Co., Wally and Brenda Watkins, as Lessor and Jeff Hunt, Lynda Hunt, Rich Sanford, Jenny Sanford and OY Cattle Co., as Lessee recorded July 18, 2008 in Volume 2008-010313, records of Klamath County, OR. covering the property described in Exhibit "A" attached hereto and incorporated herein.

Subordinate: Northwest Farm Credit Services, FLCA
PO Box 3520
Central Point, OR 97502

ACA1600 (6/05)

51 Amt

Subordinatee's Interest: Deed of Trust dated June 24, 2009, recorded _____, in Book _____, at Page _____, as Instrument No. _____, records of Klamath County, Oregon.

Subordinatee's Note: Note, executed by Borrower or Borrower's successor, dated June 24, 2009, and any amendments thereto, secured by Subordinatee's Interest.

Borrower: G Bar W Land Cattle Co., a Corporation, Wallace W. and Brenda C. Watkins, husband and wife, The Watkins Loving Trust under trust agreement dated December 27, 1995, The Brenda C. Watkins Loving Trust under trust agreement dated December 27, 1995.

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: Aug 3-09

Wally Watkins
Wally Watkins

Brenda Watkins
Brenda Watkins

Jeff Hunt
Jeff Hunt

Lynda Hunt
Lynda Hunt

Rich Sanford

Jenny Sanford

Jeff Hunt, Lynda Hunt, Rich Sanford, Jenny Sanford
doing business as OY Cattle Co.

By: Jeff Hunt
Jeff Hunt

By: Lynda Hunt
Lynda Hunt

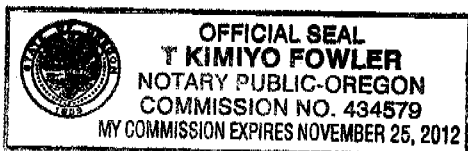
By: Rich Sanford
Rich Sanford

By: Jenny Sanford
Jenny Sanford

STATE OF Oregon)
County of Jackson) ss.

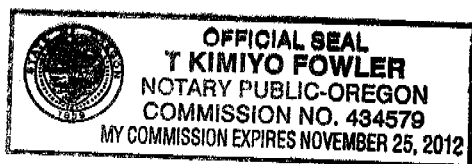
On this 3rd day of August, 2009, before me personally appeared Wally Watkins, known to me to be the person(s) described in and who executed the within instrument, and acknowledged that he executed the same as his free act and deed.

T. Kimyo Fowler
Notary Public for the State of Oregon
Residing at Medford
My commission expires 11.25.12
Printed Name T. Kimyo Fowler



STATE OF Oregon)
)ss.
County of Jackson)

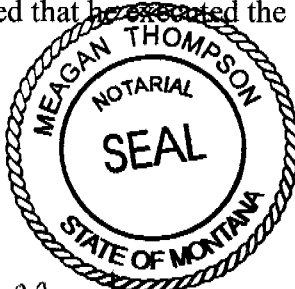
On this 3rd day of August, 2009, before me personally appeared Brenda Watkins, known to me to be the person(s) described in and who executed the within instrument, and acknowledged that she executed the same as her free act and deed.



T. Kimyo Fowler
Notary Public for the State of Oregon
Residing at Medford
My commission expires 11-25-12
Printed Name T. Kimyo Fowler

STATE OF Montana)
)ss.
County of Carbon)

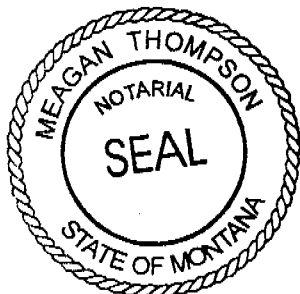
On this 10 day of July, 2009, before me personally appeared Jeff Hunt, known to me to be the person(s) described in and who executed the within instrument, and acknowledged that he executed the same as his free act and deed.



Meagan Thompson
Notary Public for the State of Montana
Residing at Solvet, MT
My commission expires 12-21-2012
Printed Name Meagan Thompson

STATE OF Montana)
)ss.
County of Carbon)

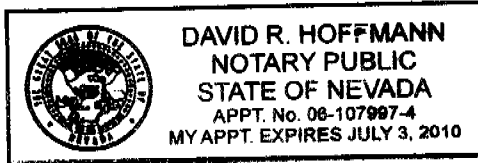
On this 10 day of July, 2009, before me personally appeared Lynda Hunt, known to me to be the person(s) described in and who executed the within instrument, and acknowledged that she executed the same as her free act and deed.

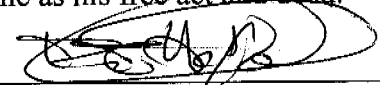


Meagan Thompson
Notary Public for the State of Montana
Residing at Solvet, MT
My commission expires 12-21-2012
Printed Name Meagan Thompson

STATE OF Nevada)
County of Churchill)ss.

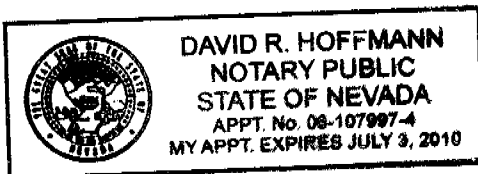
On this 24 day of July, 2009, before me personally appeared Rich Sanford, known to me to be the person(s) described in and who executed the within instrument, and acknowledged that he executed the same as his free act and deed.





Notary Public for the State of Nevada
Residing at Fallon NV
My commission expires 7/3/10
Printed Name D R Hoffmann

STATE OF Nevada)
County of Churchill)ss.

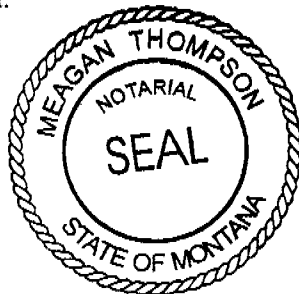
On this 24 day of July, 2009, before me personally appeared Jenny Sanford, known to me to be the person(s) described in and who executed the within instrument, and acknowledged that she executed the same as her free act and deed.

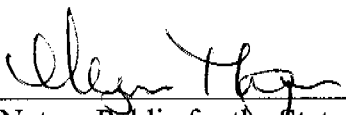



Notary Public for the State of Nevada
Residing at Fallon NV 89406
My commission expires 7/3/10
Printed Name D R Hoffmann

STATE OF Montana)
County of Carbon)ss.

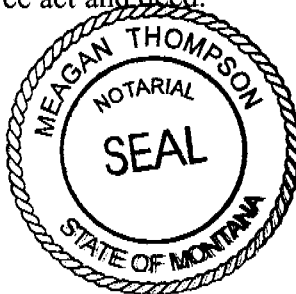
On this 10th day of July, 2009, before me personally appeared Jeff Hunt, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that they do business under the name of OY Cattle Co. and executed the same as their free act and deed.




Notary Public for the State of MT
Printed Name Meagan Thompson
Residing at Solist, MT
My commission expires 12-21-2012

STATE OF Montana)
)ss.
County of Carbon)

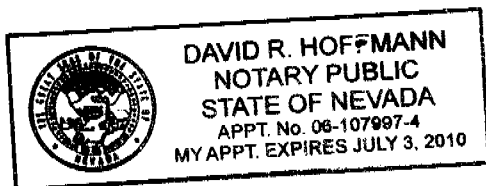
On this 10th day of July, 2009, before me personally appeared Lynda Hunt, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that they do business under the name of OY Cattle Co. and executed the same as their free act and deed.



Megan Thompson
Notary Public for the State of MT
Printed Name Megan Thompson
Residing at Bozeman, MT
My commission expires 12-21-2012

STATE OF Nevada)
)ss.
County of Churchill)

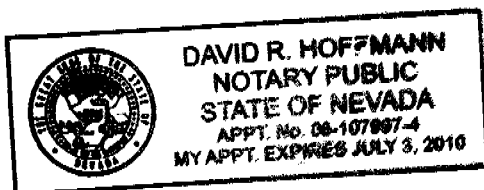
On this 24 day of July, 2009, before me personally appeared Rich Sanford, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that they do business under the name of OY Cattle Co. and executed the same as their free act and deed.



David Hoffmann
Notary Public for the State of Nevada
Printed Name David Hoffmann
Residing at Fallon NV
My commission expires 7/3/10

STATE OF Nevada)
)ss.
County of Churchill)

On this 24 day of July, 2009, before me personally appeared Jenny Sanford, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that they do business under the name of OY Cattle Co. and executed the same as their free act and deed.



David Hoffmann
Notary Public for the State of Nevada
Printed Name David Hoffmann
Residing at Fallon NV 89400
My commission expires 7/3/10

Exhibit A

PARCEL 1

Parcel 2 and Parcel 3 of Land Partition 25-96, situated in the SW1/4 of Section 18, the W1/2 of Section 19, Township 30 South, Range 11 East and the E1/2 of Section 23, S1/2 of Sections 13 and 14 and the W1/2 and NE1/4 of Section 24, Township 30 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING FROM said Parcel 3 of Land Partition 25-96 the NE1/4 of the SW1/4 of Section 19, Township 30 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, conveyed to R. Raymond Royse and Jessie P. Royse, Trustees under the Royse Loving Trust dated July 27, 1992, by Warranty Deed recorded June 30, 2000 in Volume M00, page 24239, Microfilm Records of Klamath County, Oregon.

TOGETHER WITH an easement for vehicular and public utility access as created by instrument recorded January 6, 1997 in Volume M97, page 239 and re-recorded January 23, 1997 in Volume M97, page 2057, Microfilm Records of Klamath County, Oregon.

PARCEL 2:

Parcel 1 of Land Partition 63-07 being a replat of Parcel 2 of Land Partition 66-97 situated in the SW1/4 of Section 18, Township 30 South, Range 11 East of the Willamette Meridian and the S1/2 of Section 13, the N1/2 of Section 24, the SE1/4 of Section 14, the NE1/4 of Section 23, Township 30 South, Range 10 East of the Willamette Meridian and duly recorded March 11, 2008 in 2008-003045, Deed Records of Klamath County, Oregon.

Tax Account No.	Key No.	Code No.
3011-00000-00401-000	883801	008
3010-00000-02303-000	894932	008
3011-00000-00600-000	107663	008
3010-00000-02301-000	882191	008;