

2010-000794

Klamath County, Oregon



00078329201000007940030030

When recorded return to:

01/21/2010 02:14:25 PM

Fee: \$47.00

Name}
Address
City, State Zip

ATE 67212

Subordination Agreement

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

1. DEAN A. TAKKO AND DEBRA ^{L. dr} TAKKO, referred to herein as "subordinator", is the owner and holder of a mortgage dated March 28, 2008, which is recorded in Klamath County of Mortgages, Book, 2008 page 4784, records of Klamath County.
2. MAKANANI INVESTMENTS, LLC referred to herein as "lender", is the owner and holder of a mortgage dated DECEMBER 28, 2009, executed by 2305 COLUMBIA BUILDING LLC, (which is recorded in BOOK 2010 PAGE 793 of Mortgages, records of KLAMATH County), State of OREGON (which is to be recorded concurrently herewith). IN THE AMOUNT OF \$ 31,800.00
3. 2305 COLUMBIA BUILDING LLC referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing hereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 23rd day of December, 2009

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Dean Takko
DEAN A. TAKKO
Debra L. Takko
DEBRA L. TAKKO
^{L. dr}

2305 COLUMBIA BUILDING LLC

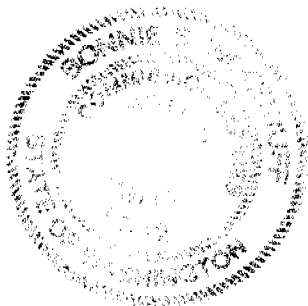
William A. Behrens
BY: WILLIAM A. BEHRENS

ATE 47

State of Washington)
) SS.
County of Cowlitz)

I certify that on this day, I know or have satisfactory evidence that DEAN A. TAKKODEBRA L. TAKKO are the person(s) who appeared before me, and said person(s) acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: December 29, 2009



Bonnie S. Woodruff
BONNIE S. WOODRUFF
Notary Public in and for the State of Washington,
Residing at: Longview
My Commission expires: April 15, 2012

EXHIBIT 'A' TO SUBORDINATION AGREEMENT

LOTS 4 AND 5, BLOCK 5, FIRST ADDITION TO BLEY-WAS HEIGHTS.

TAX PARCEL NOS. 407731 , 407385