

2011-010376

Klamath County, Oregon



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09/14/2011 03:22:08 PM

Fee: \$42.00

After Recording Return to:  
Rabo AgriFinance, Inc.  
Attn: Closing Department  
12443 Olive Blvd., Suite 50  
St. Louis, MO 63141

UTC 9/19/20

Loan No. F-10319400/kld

### SUBORDINATION AGREEMENT

THIS AGREEMENT made as of the 31st day of August, 2011, between Walker Brothers a/k/a Tally Ho Farms, an Oregon general partnership (hereinafter referred to as the "Undersigned"), and RABO AGRIFINANCE, INC., a Delaware corporation having its principal place of business at 12443 Olive Blvd., Suite 50, St. Louis, MO 63141, (hereinafter referred to as the "Lender").

#### WITNESSETH:

**WHEREAS**, Weston W. Walker has applied to the Lender for a loan, to be evidenced by a Note and secured by a mortgage, deed of trust or security deed (hereinafter referred to as the "Mortgage") covering the following premises situate in Klamath COUNTY, OREGON:

25 Acres located in Township 41S, Range 11E, Section 10 (Commonly known as the "Sowell," Klamath County, Oregon)

**WHEREAS**, the Undersigned is the holder of the following mortgage, lease, contract of sale, judgment or other encumbrance (hereinafter referred to as the "Encumbrance"):

Lease of Real Property dated May 16, 2011, by and between Weston W. Walker, Lessor and Walker Brothers a/k/a Tally Ho Farms, as Lessee

**WHEREAS**, to induce the Lender to make said loan, the Undersigned has agreed with the Lender to subordinate to the lien of the Mortgage all right, title and interest of the Undersigned, including the Encumbrance, in and to all or any part of said premises;

**NOW, THEREFORE**, in consideration of the premises and of the sum of One Dollar (\$1.00) paid by the Lender to the Undersigned at or before delivery of this Agreement, the receipt of which is hereby acknowledged, the Undersigned hereby covenants and agrees with the Lender that the Encumbrance and any and all of the rights, options, liens and charges therein contained or created thereunder or thereby and all other right, title and interest of the Undersigned in said premises shall be and shall continue to be subject and subordinate in lien to the lien of the Mortgage and to any extensions, renewals and modifications thereof, to the extent of said amount, whether heretofore or hereafter advanced, and to all sums which may be advanced for the payment of taxes, assessments, insurance premiums and otherwise as contemplated by the terms of the Mortgage, together with interest as provided by the

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Mortgage.

This agreement may not be changed or terminated orally and shall bind and insure to the benefit of the Lender and the Undersigned and their respective heirs, personal representatives, successors and assigns.

**IN WITNESS WHEREOF**, the Undersigned has duly executed this Agreement as of the date and year first above written.

**TALLY HO FARMS**, an Oregon general partnership


By:   
WILLIAM W. WALKER  
Managing Partner

STATE OF OREGON )  
COUNTY OF KLAMATH ) SS.

Before me, the undersigned, a Notary Public, in and for said County and State, on this 9<sup>th</sup> day of SEPT, 2011, personally appeared William W. Walker, to me known to be the identical persons who subscribed the name of the maker thereof to the foregoing instrument as its Managing Partner, and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such partnership, for the uses and purposes therein set forth.

Given under my hand and seal of office the day and year last above written.

(SEAL)

  
Notary Public

My commission expires: 07.06.2013

