

2013-001154

Klamath County, Oregon

01/31/2013 01:36:45 PM

Fee: \$62.00

SUBORDINATION AGREEMENT of LEASE

THIS AGREEMENT by and between J R Zukin Corporation, a California corporation dba Meadow Outdoor Advertising, successor by merger to Meadow Pacific Corporation, a California corporation and successor to Meadow Outdoor Advertising, Inc. an Oregon corporation, hereinafter called the first party, and the STATE OF OREGON, by and through its DEPARTMENT OF TRANSPORTATION, hereinafter called the second party, WITNESSETH:

On July 23, 2009, a Memorandum of Lease was executed and delivered to the first party. Said Memorandum of Lease was recorded August 7, 2009, in Instrument No. 2009-010634, Records of Klamath County, Oregon. Said Lease affects the property described as **Parcels 2 and 3 on Exhibit "A" dated 12/17/2012**, attached hereto and by this reference made a part hereof, and are collectively referred to as the "Leasehold Interests".

The first party has never sold or assigned first party's interest and at all times since the date thereof has been and now is the owner and holder thereof.

The second party has accepted the granting of easements upon the subject property as evidenced by that certain Permanent Easement recorded JANUARY 2012, as Document No. 2013-001151, Records of Klamath County, Oregon. *2013*

To induce the second party to accept the aforementioned easements, the first party has agreed and consented to subordinate first party's Leasehold Interest to the easement rights as recorded above.

AFTER RECORDING RETURN TO:
OREGON DEPARTMENT OF TRANSPORTATION
RIGHT OF WAY SECTION
4040 FAIRVIEW INDUSTRIAL DRIVE SE MS#2
SALEM OR 97302-1142

Map and Tax Lot #: 3909-002BD-03800-000

Property Address: 4747 South 6th Street
Klamath Falls, OR 97603

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NOW, THEREFORE, for value received, and for the purpose of inducing the second party to, accept the easements, the first party, on behalf of the first party and also on behalf of the first party's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second party and second party's, successors, and assigns, that the first party's Leasehold Interests on the property is and shall always be subject and subordinate to the easements delivered to the second party as aforesaid, and that the second party's interest in all respects shall be first, prior and superior to that of the first party.

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first party's interest, except as hereinabove expressly set forth.

In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this agreement. If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

J R ZUKIN CORPORATION, a California corporation,
dba MEADOW OUTDOOR ADVERTISING, successor
by merger to MEADOW PACIFIC CORPORATION a
California corporation and successor to MEADOW
OUTDOOR ADVERTISING, INC., an Oregon
corporation

By

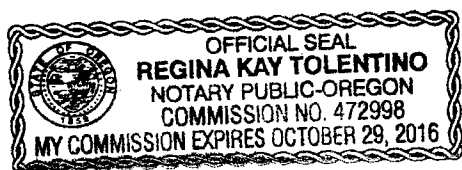

President/Vice President

Date:

1-17-2013

STATE OF OREGON, County of WASCO

Dated JANUARY 17, 20 13. Personally appeared J. CARIS ZUKIN, who, being sworn, stated that he/she is the PRESIDENT of J R Zukin Corporation, a California corporation, and that this instrument was voluntarily signed on behalf of the corporation by authority of its Board of Directors. Before me:



Regina Kay Tolentino
Notary Public for Oregon
My Commission expires 10-29-16

Accepted on behalf of the Oregon Department of Transportation

Joseph A. Young

Parcel 2 – Permanent Easement For Sidewalk

A parcel of land lying in the SE¼NW¼ of Section 2, Township 39 South, Range 9 East, W.M., Klamath County, Oregon; said parcel being a portion of that property described in that Warranty Deed to Hal Gregory Hilyard & Kimberly Elaine Hilyard; Kelly Anne Hilyard, recorded November 20, 2001, in Book M01, Page 59477, Klamath County Record of Deeds; said parcel being that portion of said property lying between lines at right angles to the center line of the relocated Klamath Falls – Lakeview Highway at Engineer's Stations 94+50.00 and 95+18.00 and included in a strip of land 51.00 feet in width, lying on the Northerly side of said center line, which center line is described as follows:

Beginning at Engineer's center line Station 75+21.60, said station being 131.80 feet East and 1.47 feet South of the West quarter corner of Section 2, Township 39 South, Range 9 East W.M.; thence North 89° 44' 04" East 2,984.00 feet; thence South 89° 52' 38" East 2,309.15 feet to Engineer's center line Station 128+14.75 Back equals 128+15.00 Ahead, on said center line.

EXCEPT therefrom that portion of said property lying between lines at right angles to the center line of the relocated Klamath Falls – Lakeview Highway at Engineer's Stations 94+36.00 and 95+31.00 and included in a strip of land 41.00 feet in width, lying on the Northerly side of said center line.

This parcel of land contains 151 square feet, more or less.

Parcel 3 – Temporary Easement For Work Area (3 years or duration of Project, whichever is sooner)

A parcel of land lying in the SE¼NW¼ of Section 2, Township 39 South, Range 9 East, W.M., Klamath County, Oregon; said parcel being a portion of that property described in that Warranty Deed to Hal Gregory Hilyard & Kimberly Elaine Hilyard; Kelly Anne Hilyard, recorded November 20, 2001, in Book M01, Page 59477, Klamath County Record of Deeds; said parcel being that portion of said property lying between lines at right angles to the center line of the relocated Klamath Falls – Lakeview Highway at Engineer's Stations 94+36.00 and 95+31.00 and included in a strip of land 51.00 feet in width, lying on the Northerly side of said center line, which center line is described in Parcel 2.

EXCEPT therefrom that portion of said property lying between lines at right angles to the center line of the relocated Klamath Falls – Lakeview Highway at Engineer's Stations

94+36.00 and 95+31.00 and included in a strip of land 41.00 feet in width, lying on the Northerly side of said center line.

This parcel of land contains 391 square feet, more or less.



Timothy J. Hutchison



RENEWS: 6/30/13