

WJZ 92442

2013-001588
Klamath County, Oregon
02/12/2013 09:05:07 AM
Fee: \$52.00

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. 2009-010635, Records of Klamath County, Oregon. Said Lease affects the property described as Parcel 2 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 Temporary Easement recorded 2/7/13 ~~2012~~, as Document No. 2013-001434 ~~gd~~, Records of Klamath County, Oregon.

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 #: 3909-002DA-00400-000
Property Address: 5728 S. 6th Street
Klamath Falls, OR 97603

529WJ

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.

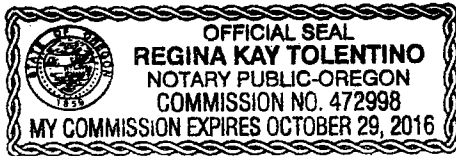
**J R ZUKIN CORPORATION, a California corporation,
dba MEADOW OUTDOOR ADVERTISING, successor
by merger to MEADOW PACIFIC CORPORATION a
California corporation and successor to MEADOW
OUTDOOR ADVERTISING, INC., an Oregon
corporation**

By 
President/Vice President

Date: 1-17-2013

STATE OF OREGON, County of WASCO

Dated JANUARY 17, 2013. Personally appeared J. CHRIS 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

[Signature]

Parcel 2 - Temporary Easement For Work Area (3 years or duration of Project, whichever is sooner)

A parcel of land lying in the NE¼SE¼ 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 Harold J. Atkinson and Marilyn L. Atkinson, recorded April 4, 1995 in Book M95, Page 8192, Klamath County Record of Deeds; said parcel being that portion of said property lying Easterly of a line at right angles to the center line of the relocated Klamath Falls – Lakeview Highway at Engineer’s Station 126+50.00 and included in a strip of land 51.00 feet in width, lying on the Southerly 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 Easterly of a line at right angles to the center line of the relocated Klamath Falls – Lakeview Highway at Engineer’s Station 126+60.00 and included in a strip of land 41.00 feet in width, lying on the Southerly side of said center line.

Bearings are based on County Survey No. 7892, filed January, 2012, Klamath County, Oregon.

This parcel of land contains 202 square feet, more or less.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

Timothy J. Hutchison

OREGON
NOV. 10, 2010
TIMOTHY JOHN HUTCHISON
72563

RENEWS: 6/30/13