

After recording return to:
Northwest Farm Credit Services, FLCA
300 Klamath Avenue, Suite 200
Klamath Falls, OR 97601-6308

2014-007498
Klamath County, Oregon
07/16/2014 03:46:12 PM
Fee: \$87.00

SUBORDINATION AGREEMENT

PARTIES AND INTERESTS.

Subordinator: Sand Creek Ranch, a Partnership

Subordinator's Interest: Reciprocal Right of First Refusal dated December 27, 1984 between Dayton O. Hyde and Gerda V. Hyde, husband and wife, and Sand Creek Ranch, a co-partnership consisting of The Grupe Company, a California Corporation and Cortopassi/Graham, Inc., a California Corporation, and Greenlaw Grupe Jr. and Phyllis Grupe, husband and wife, evidenced by Memorandum of Mutual Right of First Refusal recorded December 28, 1984, as Instrument No. 44490, records of Klamath County, Oregon, covering the property described in Exhibit "A" attached hereto and incorporated herein ("Subordinator's Interest").

Subordinatee: Northwest Farm Credit Services, FLCA
300 Klamath Avenue, Suite 200, Klamath Falls, OR 97601-6308

Subordinatee's Interest: Deed of Trust dated July 1, 2014, recorded July 16, 2014, as Instrument No. 2014-007498, records of Klamath County, State of Oregon.

Subordinatee's Note: Note, executed by Borrower or Borrower's successor, dated July 1, 2014, and any amendments thereto, secured by Subordinatee's Interest.

Borrower(s):

Gerda V. Hyde, The Hyde Family Limited Partnership, a Limited Partnership, Dayton O. Hyde, Dayton O. Hyde Revocable Trust, a Trust (Trust Agreement) and Gerda V. Hyde Revocable Trust, a Trust (Trust Agreement)

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. This Subordination also includes any extension, refinancing, reindexing, renewal, or renegotiation of Subordinatee's Note.

"Subordinatee agrees that, in the event of a foreclosure of the Subordinatee's Interest or the acceptance of a deed in lieu of foreclosure by Subordinatee or any other successor of Subordinatee, Subordinatee shall attorn to and recognize Subordinator's Interest in the Reciprocal Right of First Refusal which as of this date has not been modified or amended and is still in full force and effect. Lender shall not be bound by any future modifications or amendment to the Reciprocal Right of First Refusal during the term of its loans unless the modifications or amendments are agreed to by Lender in writing.

(Gerda V. Hyde/Note No. 6217688)

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 Subordination. This Subordination shall inure to the benefit of Subordinatee and its personal representatives, successors and assigns.

Dated: July 9, 2014

Sand Creek Ranch, a Partnership

By: The Grupe Company, a California corporation, Co-Partner

By: [Signature]
Greenlaw Grupe Jr., Chairman of the Board

By: Cortopassi/Graham, Inc., a California corporation, Co-Partner

By: [Signature]
Dean A. Cortopassi, President

[Signature]
Greenlaw Grupe Jr.

[Signature]
Phyllis Grupe

Acknowledged By:

The Hyde Family Limited Partnership, a Limited Partnership

By: Dayton O. Hyde Revocable Trust, under Trust Agreement dated February 12, 1979,
General Partner

By: _____
Dayton O. Hyde, Trustee

By: Gerda V. Hyde Revocable Trust, under Trust Agreement dated February 12, 1979,
General Partner

By: _____
Gerda V. Hyde, Trustee

Subordinator acknowledges the opportunity to examine the terms of the documents pertaining to Subordinate's Interest.

The heirs, personal representatives, successors and assigns of Subordinator shall be bound by this Subordination. This Subordination shall inure to the benefit of Subordinate and its personal representatives, successors and assigns.

Dated: 7.7.14

Sand Creek Ranch, a Partnership

By: The Grupe Company, a California corporation, Co-Partner

By: _____
Greenlaw Grupe Jr., Chairman of the Board

By: Cortopassi/Graham, Inc., a California corporation, Co-Partner

By: _____
Dean A. Cortopassi, President

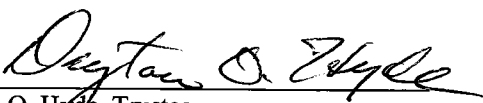
Greenlaw Grupe Jr.

Phyllis Grupe

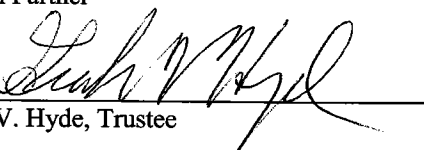
Acknowledged By:

The Hyde Family Limited Partnership, a Limited Partnership

By: Dayton O. Hyde Revocable Trust, under Trust Agreement dated February 12, 1979,
General Partner

By: X 
Dayton O. Hyde, Trustee

By: Gerda V. Hyde Revocable Trust, under Trust Agreement dated February 12, 1979,
General Partner

By: X 
Gerda V. Hyde, Trustee

Dayton O. Hyde Revocable Trust, under Trust Agreement dated February 12, 1979

By: *Dayton O. Hyde*
Dayton O. Hyde, Trustee

Gerda V. Hyde Revocable Trust, under Trust Agreement dated February 12, 1979

By: *Gerda V. Hyde*
Gerda V. Hyde, Trustee

Gerda V. Hyde
Gerda V. Hyde

Dayton O. Hyde
Dayton O. Hyde

STATE OF CALIFORNIA

COUNTY OF SAN JOAQUIN

On _____, 2014, before me, _____, Notary Public, personally appeared Greenlaw Grupe, Jr., who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

Dayton O. Hyde Revocable Trust, under Trust Agreement dated February 12, 1979

By: _____
Dayton O. Hyde, Trustee

Gerda V. Hyde Revocable Trust, under Trust Agreement dated February 12, 1979

By: _____
Gerda V. Hyde, Trustee

Gerda V. Hyde

Dayton O. Hyde

STATE OF CALIFORNIA

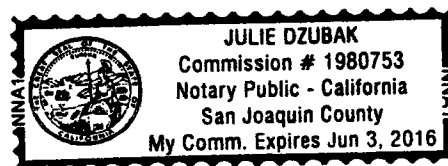
COUNTY OF SAN JOAQUIN

On July 9, 2014, before me, Julie Dzubak, Notary Public, personally appeared Greenlaw Grupe, Jr., who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)



(Gerda V. Hyde/Note No. 6217688)

STATE OF CALIFORNIA

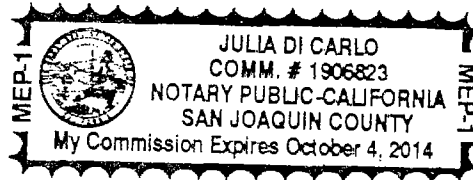
COUNTY OF SAN JOAQUIN

On July 10, 2014, before me, Julia DiCarlo, Notary Public, personally appeared Dean A. Cortopassi, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Julia DiCarlo (Seal)



STATE OF CALIFORNIA

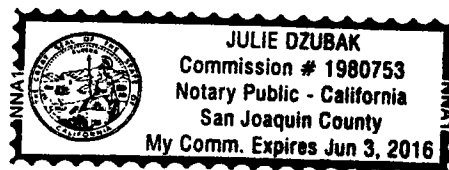
COUNTY OF SAN JOAQUIN

On July 9, 2014, before me, Julie Dzubak, Notary Public, personally appeared Greenlaw Grupe, Jr. and Phyllis Grupe, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Julie Dzubak (Seal)



STATE OF _____)
County of _____)ss.
County of _____)

On this _____ day of _____, 2014, before me personally appeared Dayton O. Hyde, to me known to be the individual who executed the foregoing instrument as Trustee of the Dayton O. Hyde Revocable Trust under Trust Agreement dated 02/12/1979, to me known to be a partner in the limited partnership which executed the within instrument, and acknowledged that he/she executed the same on behalf of the Trust as one of the partners and in the limited partnership name freely and voluntarily.

Printed name _____
Notary Public for the State of _____
Residing at _____
My commission expires _____

(Gerda V. Hyde/Note No. 6217688)

STATE OF CALIFORNIA
COUNTY OF SAN JOAQUIN

On _____, 2014, before me, _____, Notary Public, personally appeared Dean A. Cortopassi, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

STATE OF CALIFORNIA
COUNTY OF SAN JOAQUIN

On _____, 2014, before me, _____, Notary Public, personally appeared Greenlaw Grupe, Jr. and Phyllis Grupe, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

STATE OF So. Dakota,
County of Fall River)ss.

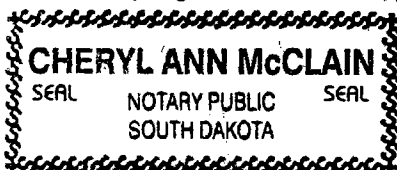
On this 9 day of July, 2014, before me personally appeared Dayton O. Hyde, to me known to be the individual who executed the foregoing instrument as Trustee of the Dayton O. Hyde Revocable Trust under Trust Agreement dated 02/12/1979, to me known to be a partner in the limited partnership which executed the within instrument, and acknowledged that he/she executed the same on behalf of the Trust as one of the partners and in the limited partnership name freely and voluntarily.

Cheryl McClain
605-745-4121
Wells Fargo Bank, N.A.
Hot Springs Office

00118
N9752-011
C0ID 083
AU 04584

Cheryl Ann McClain
Printed name CHERYL ANN McCLAIN
Notary Public for the State of So. Dakota
Residing at Hot Springs, SD
My commission expires _____

My Commission Expires
September 8, 2018




(Gerda V. Hyde/Note No. 6217688)

STATE OF Oregon)
)ss.
County of Klamath)

On this 7 day of July, 2014, before me personally appeared Gerda V. Hyde, to me known to be the individual who executed the foregoing instrument as Trustee of the Gerda V. Hyde Revocable Trust under Trust Agreement dated 02/12/1979, to me known to be a partner in the limited partnership which executed the within instrument, and acknowledged that he/she executed the same on behalf of the Trust as one of the partners and in the limited partnership name freely and voluntarily.





Printed name Mitchell K Stokes
Notary Public for the State of Oregon
Residing at Klamath Falls
My commission expires 3.19.15

STATE OF So Dakota)
)ss.
County of Fall River)

On this 9 day of July, 2014, before me personally appeared Dayton O. Hyde, known to me to be the person who executed the foregoing instrument as Trustee of the Dayton O. Hyde Revocable Trust under Trust Agreement dated 02/12/1979 for the uses and purposes therein mentioned, and on oath stated he/she was authorized to execute this instrument.

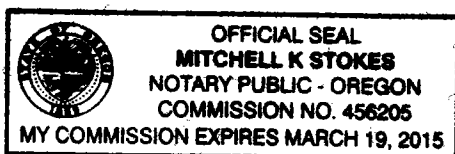




Printed name CHERYL ANN McCLAIN
Notary Public for the State of So Dakota
Residing at Nat Spop, SD
My commission expires _____

STATE OF Oregon)
)ss.
County of Klamath)

**My Commission Expires
September 8, 2018**

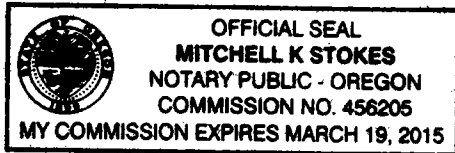
On this 7 day of July, 2014, before me personally appeared Gerda V. Hyde, known to me to be the person who executed the foregoing instrument as Trustee of the Gerda V. Hyde Revocable Trust under Trust Agreement dated 02/12/1979 for the uses and purposes therein mentioned, and on oath stated he/she was authorized to execute this instrument.

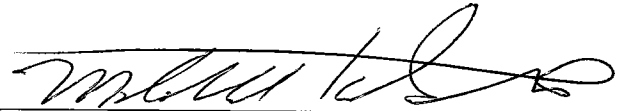



Printed name Mitchell K Stokes
Notary Public for the State of Oregon
Residing at Klamath Falls
My commission expires 3.19.15

STATE OF Oregon)
County of Klamath)ss.

On this 7 day of July, 2014, before me personally appeared Gerda V. Hyde, known to me to be the Individual described in and who executed the within instrument, and acknowledged that he/she executed the same as his/her free act and deed.

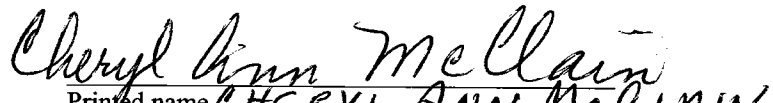



Printed name Mitchell K Stokes
Notary Public for the State of Oregon
Residing at Klamath Falls
My commission expires 3.19.15

STATE OF So Dakota)
County of Fall River)ss.

On this 9 day of July, 2014, before me personally appeared Dayton O. Hyde, known to me to be the Individual described in and who executed the within instrument, and acknowledged that he/she executed the same as his/her free act and deed.




Printed name CHERYL ANN McCLAIN
Notary Public for the State of So Dakota
Residing at Not Spq, SD
My commission expires _____

**My Commission Expires
September 8, 2018**

EXHIBIT "A"

Parcel A:

In Township 32 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon:

Section 36: S1/2SE1/4NE1/4, SW1/4NE1/4, N1/2N1/2SE1/4, N1/2NE1/4SW1/4

In Township 32 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon:

Section 17: W1/2NE1/4, W1/2, W1/2SE1/4,

EXCEPTING THEREFROM the Northerly 30 feet of the N1/2NW1/4 lying Westerly of the Williamson River, conveyed to Sand Creek Ranch by Bargain and Sale Deed recorded December 28, 1984 in Book M84, page 21613, Microfilm Records of Klamath County, Oregon.

Section 20: W1/2E1/2, W1/2

Section 29: W1/2NE1/4, NW1/4, S1/2

Section 31: NE1/4NE1/4, S1/2NW1/4NE1/4, SW1/4NE1/4, S1/2NE1/4NW1/4, SE1/4NW1/4,
Government Lot 2

Section 32: All

In Township 33 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon:

Section 35: E1/2SW1/4, SE1/4

In Township 33 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon:

Section 4: W1/2SW1/4

Section 5: All

Section 8: NE1/4, N1/2S1/2, NW1/4

Section 9: W1/2NW1/4, N1/2NW1/4SW1/4

In Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon:

Section 2: W1/2SE1/4, Government Lot 1, SE1/4NE1/4

Section 11: W1/2NE1/4, SW1/4

Parcel B:

In Township 33 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon:

Section 9: W1/2W1/2SE1/4NW1/4 and W1/2NW1/4NE1/4SW1/4

Parcel C:

Parcels 1 and 2 of Land Partition 44-10, being a replat of Parcels 1 and 2 of "Minor Partition No. 50-84", situated in the N1/2 of Section 22 and in Section 15, Township 34 South, Range 9 East, Willamette Meridian, filed December 14, 2011 in Volume 2011-013779, Records of Klamath County, Oregon.