

2016-006880

Klamath County, Oregon

06/29/2016 03:39:24 PM

Fee: \$57.00

**RECORDING COVER SHEET** (Please print or type)

This cover sheet was prepared by the person presenting the instrument for recording. The information on this sheet is a reflection of the attached instrument and was added for the purpose of meeting first page recording requirements in the State of Oregon, and does NOT affect the instrument.

**After recording return to:**

Northwest FCS – Spokane

1515 S. Technology Blvd., Ste. B

Spokane, WA 99224-5003

This space reserved for use by  
Recording Office

**1. Title(s) of the transaction(s)**

Subordination

Order # 111195AM

**2. Direct Party / Grantor(s)**

Northwest Farm Credit Services, PCA

**3. Indirect Party / Grantee(s)**

Northwest Farm Credit Services, FLCA

**4. True and actual consideration:**

\$ N/A

**5. Previously recorded document reference:**

2011-000721

2016-006871

**6. If this instrument is being re-recorded complete the following statement:**

Rerecorded at the request of \_\_\_\_\_  
to correct \_\_\_\_\_

previously recorded in book \_\_\_\_\_ and page \_\_\_\_\_, or as fee number \_\_\_\_\_.

## SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement") is made effective June 27, 2016, by and between **NORTHWEST FARM CREDIT SERVICES, PCA** (hereinafter referred to as "PCA") and **NORTHWEST FARM CREDIT SERVICES, FLCA** (hereinafter referred to as "FLCA").

**WHEREAS**, PCA is the holder of certain loan(s), under the terms of certain note(s) and loan documents, as amended (the "PCA Loan"), secured, all or in part, by that certain Line of Credit Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated January 5, 2011, recorded on January 20, 2011, as Instrument No(s). 2011-000721, records of Klamath County, State of Oregon, as modified, amended or supplemented (the "PCA Security Instrument");

**WHEREAS**, FLCA intends to extend or amend certain loan(s), under the terms of certain note(s) and loan documents, as amended (the "FLCA Loan"), secured, all or in part, by that certain Line of Credit Deed of Trust and Fixture Filing, dated June 27, 2016, recorded on June 29, 2016, as Instrument No(s). 2016-006871, records of Klamath County, State of Oregon, as modified, amended or supplemented (the "FLCA Security Instrument");

**WHEREAS**, The PCA Loan and the FLCA Loan are and will be secured by, in relevant part, all or a portion of the property described in the PCA Security Instrument and the FLCA Security Instrument, including all improvements and personal property referenced therein (collectively, the "Property"), located on the real property described on Exhibit A attached hereto.

**NOW, THEREFORE**, in consideration of FLCA making or amending the FLCA Loan, PCA and FLCA agree as follows:

PCA's interest in the Property is subordinate to FLCA's interest in the Property securing the FLCA Loan, including all interest, advances or charges made or accruing thereunder, if any.

In the event of default in the obligations under the FLCA Loan prior to satisfaction of the PCA Loan, the proceeds from any foreclosure sale, less expenses of the sale, shall be distributed first to the FLCA Loan, with the balance of the proceeds, if any, distributed to the PCA Loan.

This Agreement does not affect PCA's or FLCA's right to enforce any loan documents, for either the PCA Loan or the FLCA Loan in accordance with their terms and does not alter the relative priority of liens on any collateral other than the Property which is commonly described in both the PCA Security Instrument and the FLCA Security Instrument.

This Agreement shall be for the benefit of and binding upon the successors and assigns of all parties to this Agreement.

**NORTHWEST FARM CREDIT SERVICES, PCA**

By: [Signature]

Authorized Agent

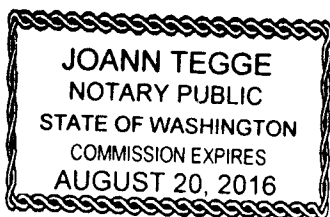
**NORTHWEST FARM CREDIT SERVICES, FLCA**

By: [Signature]

Authorized Agent

STATE OF Washington )ss.  
County of Spokane

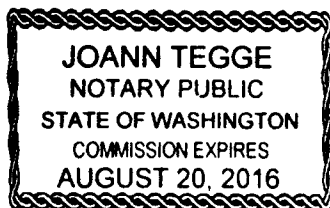
On this 28<sup>th</sup> day of June, 2016, before me personally appeared Gina Bryan, known to me to be an authorized agent of Northwest Farm Credit Services, PCA, that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he/she was authorized to execute said instrument.



JoAnn Tegge  
Printed Name JoAnn Tegge  
Notary Public for the State of Washington  
Residing at Spokane  
My commission expires 8-20-16

STATE OF Washington )ss.  
County of Spokane

On this 28<sup>th</sup> day of June, 2016, before me personally appeared Gina Bryan, known to me to be an authorized agent of Northwest Farm Credit Services, FLCA, that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he/she was authorized to execute said instrument.



JoAnn Tegge  
Printed Name JoAnn Tegge  
Notary Public for the State of Washington  
Residing at Spokane  
My commission expires 8-20-16

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**EXHIBIT A TO  
SUBORDINATION AGREEMENT**

Parcel 2, Land Partition 53-05, said Land Partition being a portion of Government Lots 5, 6, and 7 situated in the SW1/4 of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

TAX PARCEL NO.

Account No. 3809-033CC-005200-000 / Key No. 891853 / Code No. 001

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