

2017-005683

Klamath County, Oregon



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05/24/2017 11:10:04 AM

Fee: \$47.00

After Recording Return To:  
Northwest Farm Credit Services, PCA  
PO Box 607  
Redmond, OR 97756-0134

### SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement") is made effective May 17, 2017, by **NORTHWEST FARM CREDIT SERVICES, PCA** (hereinafter referred to as "Northwest FCS").

**WHEREAS**, Northwest FCS is the holder of certain loan(s), under the terms of certain note(s) and loan documents, as amended, secured, all or in part, by that certain Real Estate Mortgage, dated May 11, 1987, recorded on July 30, 1987, as Instrument No(s). 77568, Volume M87, Page 13669, records of Klamath County, State of Oregon, as modified, amended or supplemented; and Security Agreement dated May 11, 1987 with addendum dated June 11, 1987; collectively, (the "Security Instrument");

**WHEREAS**, J. Charles McAuliffe, Priscilla Ann McAuliffe, and Joan J. McAuliffe ("McAuliffe") has allowed the creation and placement of a natural gas pipeline and easement over, under and across a portion of the real property secured by the Security Instrument, as evidenced by the Easement Agreements recorded on February 6, 2017 and April 25, 2017, as Instrument Nos. 2017-001213, 2017-001214, 2017-004338, 2017-004339, records of Klamath County, Oregon (the "Easement");

**WHEREAS**, McAuliffe has requested Northwest FCS to subordinate its Security Instrument to the Easements in consideration of Northwest FCS receiving a portion of the proceeds received for the right to create the Easement.

**NOW, THEREFORE**, in consideration of payment of the proceeds referenced above, Northwest FCS agrees as follows:

The Recitals stated above are hereby incorporated herein as a material part of this Agreement.

Northwest FCS hereby subordinates its Security Instrument to the lien of the Easement.

This Agreement does not affect Northwest FCS' right to enforce any loan documents in accordance with their terms and does not alter the relative priority of liens on any collateral other than the property described in Security Instrument.

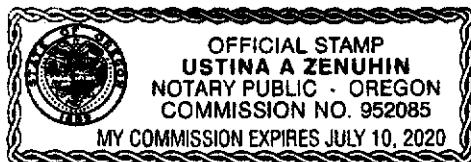
This Agreement shall be binding upon the successors and assigns of Northwest FCS.

**NORTHWEST FARM CREDIT SERVICES, PCA**

By: Brandi Buxton  
Authorized Agent

STATE OF OREGON)  
County of MARION) ss.

On this 18 day of MAY, 2017, before me personally appeared BRANDI BUXTON, 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.



Printed Name USTINA ZENUHIN  
Notary Public for the State of OREGON  
Residing at SALAMANCA, OR  
My commission expires 07-10-2020