

AmeriTitle
MTC 173736AM

2017-007634

Klamath County, Oregon

07/07/2017 03:36:01 PM

Fee: \$72.00

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:

U.S. Bank National Association,
9918 Hibert Street, Suite 301
San Diego, CA 92131

Space Above this Line for Recorder's Use

SUBORDINATION OF LEASE

THIS SUBORDINATION OF LEASE is made by Parrish Automotive, LLC ("Tenant") as of the date set forth below.

Tenant and Parrish Real Estate, LLC ("Landlord") are parties to a lease dated May 19, 2017 (the "Lease"), covering premises at 1901 S 6th Street, Klamath Falls, OR 97601 (the "Premises") which are located on the real property legally described in Exhibit A attached hereto and made a part hereof, having an address of 1901 S 6th Street, Klamath Falls, OR 97601, a property tax identification number R631258.

U.S. BANK NATIONAL ASSOCIATION ("Bank") has made or may make a loan or loans to Landlord directly or indirectly secured by one or more mortgages or deeds of trust covering the Premises (as modified, supplemented, renewed, extended, consolidated, increased or replaced from time to time, and which mortgages or deeds(s) of trust may secure future advances made by Bank, collectively the "Mortgage/Deed of Trust").

As a condition to any such loan, Bank has required that the Lease be subordinate to the Mortgage/Deed of Trust.

Tenant hereby covenants that the Lease and any extensions, renewals, replacements or modifications thereof, and all of the right, title and interest of Tenant in and to the Premises, including but not limited to any option or right of first refusal to purchase all or any portion of the Premises, or any acquisition of title to the Premises or any portion thereof by Tenant while the Mortgage/Deed of Trust may be in effect, are and shall be subject and subordinate in all respects to the Mortgage/Deed of Trust and Bank's right, title and interest in the Premises, to any increases in

67. Antt.

the amounts secured by the Mortgage/Deed of Trust, and to any renewals, modifications, restatements, replacements, consolidations and extensions thereof. Tenant further acknowledges and agrees that in the event of foreclosure of the Mortgage/Deed of Trust, or in the event that Bank shall acquire the Premises by conveyance in lieu of foreclosure of the Mortgage/Deed of Trust, the Lease shall be terminated and of no further force and effect.


This Subordination of Lease (the "**Agreement**") is a "transferable record" as defined in applicable law relating to electronic transactions. Therefore, the holder of the Agreement may, on behalf of Tenant, create a microfilm or optical disk or other electronic image of the Agreement that is an authoritative copy as defined in such law. The holder of the Agreement may store the authoritative copy of such Agreement in its electronic form and then destroy the paper original as part of the holder's normal business practices. The holder, on its own behalf, may control and transfer such authoritative copy as permitted by such law.

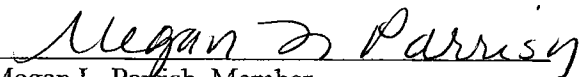
[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned has executed the Agreement as of the date set forth above.

LANDLORD:


Parrish Real Estate, LLC

By: 
Jamison W. Parrish, Member

By: 
Megan L. Parrish, Member

TENANT:

Parrish Automotive, LLC

By: 
Jamison W. Parrish, Member

By: 
Megan L. Parrish, Member

TENANT ADDRESS:

1901 S. 6th Street
Klamath Falls, OR 97601

LENDER:

US Bank N.A.

X _____
Authorized Signer

BANK ADDRESS: U.S. Bank National Association
Attn: SBA Division-Servicing
9918 Hibert Street, Suite 301,
San Diego, CA 92131

IN WITNESS WHEREOF, the undersigned has executed the Agreement as of the date set forth above.

LANDLORD:

Parrish Real Estate, LLC

By: _____
Jamison W. Parrish, Member

By: _____
Megan L. Parrish, Member

TENANT:

Parrish Automotive, LLC

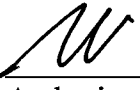
By: _____
Jamison W. Parrish, Member

By: _____
Megan L. Parrish, Member

TENANT ADDRESS:
1901 S. 6th Street
Klamath Falls, OR 97601

LENDER:

US Bank N.A.

X  _____, Nancy Griffin, AVE
Authorized Signer

BANK ADDRESS: U.S. Bank National Association
Attn: SBA Division-Servicing
9918 Hibert Street, Suite 301,
San Diego, CA 92131

STATE OF Oregon
COUNTY OF Klamath SS.

On 10th of July 2017, before me, Heather Sciurba, personally appeared Cameron W. Parnish, 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 OR that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature] (Seal)



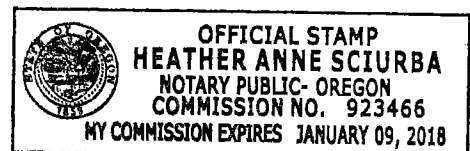
STATE OF Oregon
COUNTY OF Klamath SS.

On 10th of July 2017, before me, Heather Sciurba, personally appeared Negand L. Parnish, 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 OR that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature] (Seal)



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Diego

On 7/6/2017 before me, Nancy N. Greenfield, notary public
(insert name and title of the officer)

personally appeared Nancy Griffin
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

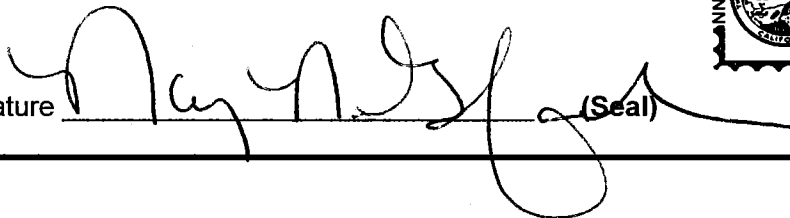
 (Seal)



EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 2 of Land Partition 34-02, being a replat of Lots 11 thru 21 and a portion of Lots 1 - 10 and Lot A in Block 2 of INDUSTRIAL ADDITION to the City of Klamath Falls, situated in the SE1/4 SW1/4 and the NE1/4 SW1/4 Section 33 Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.
