

RECORDING REQUESTED BY
 AND WHEN RECORDED MAIL TO:

Bank of America, N.A.
 NC1-001-05-13
 One Independence Center
 101 North Tryon Street
 Charlotte, NC 28255-0001

2019-015181
Klamath County, Oregon
 12/31/2019 03:27:01 PM
 Fee: \$107.00

Space above for Recorder's Use

SUBORDINATION AGREEMENT - LEASE

This Subordination Agreement is made as of December 20, 2019, by and among Cascade Automotive, Inc., ("Lessee"), whose address is 2128 Washburn Way, Klamath Falls, OR 97603 and Washburn Properties LLC, ("Lessor"), whose address is 2128 Washburn Way, Klamath Falls, OR 97603 in favor of Bank of America, N.A. ("Bank"), with an address at Bank of America, N.A., NC1-001-05-13, One Independence Center, 101 North Tryon Street, Charlotte, NC 28255-0001.

Factual Background

A. Lessor and Lessee have entered into a lease agreement dated as of May 10, 1996 ("Lease"), covering certain premises located at 2128 Washburn Way, Klamath Falls, OR 97603 ("Property"). The Property is more particularly described in Exhibit A attached hereto and incorporated herein.

B. Bank is the beneficiary of Trust Deed ("Trust Deed"), dated as of December 20, 2019, which Trust Deed will be recorded concurrently herewith in the Official Records of Klamath County, Oregon, encumbering the Property. The Trust Deed secures certain obligations to Bank as more particularly described therein (the "Secured Obligations").

C. It is a condition to Bank's extending the Secured Obligations that the lien of the Trust Deed shall at all times be senior and prior to the interest of Lessee under the Lease.

Agreement

Therefore, Lessor and Lessee agree for the benefit of Bank as follows:

1. The lien of the Trust Deed, and any renewals, extensions, modifications and supplements thereto, shall unconditionally be and remain at all times a lien or charge on the Property prior and superior to the Lease, to the leasehold estate created thereby, and to all rights and privileges of Lessee thereunder.
2. The Bank would not extend the Secured Obligations without this Subordination Agreement.
3. Lessee consents to and approves of all provisions of the Secured Obligations and the Trust Deed, as the same may be amended from time to time.
4. Lessee intentionally and unconditionally waives, relinquishes and subordinates its interests under the Lease in favor of the lien of the Trust Deed and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan or other credit accommodation will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

Oregon Lease Subordination Agreement

IN WITNESS WHEREOF, the undersigned have executed this Subordination Agreement as of the day and year first above written.

LESSEE:

Cascade Automotive, Inc.

By: Debra J. Nunes
Debra J. Nunes, President

LESSOR:

Washburn Properties LLC

By: Randall J. Nunes
Randall J. Nunes, Member

By: Debra J. Nunes
Debra J. Nunes, Member

LESSEE:

ACKNOWLEDGMENT

State of Oregon

County of

JACKSON

This record was acknowledged before me on

Dec 30, 19, 2019, by

Debra J Nunes AS

President of Cascade Automotive INC

Stamp

Michelina Antoinette De Wey

Signature

Notary Public for the State of Oregon

My commission expires:

12/4/23



LESSOR:

ACKNOWLEDGMENT

State of Oregon

County of _____

This record was acknowledged before me on _____, 20__, by _____

Stamp

Signature
Notary Public for the State of Oregon
My commission expires: _____

State of Oregon

County of JACKSON

This record was acknowledged before me on Dec 30, 2019 by Randall J Nunes and Debra J NUNES as Members of Washburn Properties LLC

Stamp

Micheline Adeline

Signature
Notary Public for the State of Oregon
My commission expires: 12/4/23

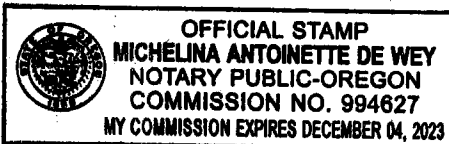


EXHIBIT A

See Exhibit A.

Oregon Lease Subordination Agreement



EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 2 of Partition #68-92, located in Lots 1 and 2, Block 2, TRACT 1080-WASHBURN PARK, East 1/2,
Section 4, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.