

2020-002333

Klamath County, Oregon

02/26/2020 01:52:04 PM

Fee: \$112.00

AFTER RECORDING RETURN TO:

David P. Weiner, Esq.

Williams Kastner

1515 SW Fifth Ave., Suite 600

Portland, OR 97201

SUBORDINATION

1. Red Knight, LLC, L-39, LLC, Kfalls Center LLC and DKM2, LLC hereby subordinate the Tenancy-In-Common Agreement as evidenced by that certain Memorandum of Tenancy-In-Common Agreement recorded January 16, 2019 as Klamath County Instrument No. 2019-000479 to a Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing between Red Knight, LLC, L-39, LLC, Kfalls Center LLC and DKM2, LLC, collectively as Grantor, First American Title Insurance Company, as Trustee, and Morgan Stanley Private Bank, National Association, as Beneficiary, recorded February 26, 2020 as Klamath County Instrument No. 2020- 002315, encumbering that certain real property described on Exhibit "A" attached hereto and by this reference incorporated herein.

2. This Subordination may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

Dated this 3 day of February, 2020.

RED KNIGHT, LLC,
an Oregon limited liability company

By: _____
Title: Authorized Member

KFALLS CENTER LLC,
an Oregon limited liability company

By: Ben Wahlstrom Revocable Trust,
Sole Member

By: 
Ben Wahlstrom, Trustee

L-39, LLC,
an Oregon limited liability company

By: _____
Matthew G. Dickerhoof, Sole Member

DKM2, LLC,
an Oregon limited liability company

By: _____
Darren Dickerhoof, Operating Manager

AFTER RECORDING RETURN TO:
David P. Weiner, Esq.
Williams Kastner
1515 SW Fifth Ave., Suite 600
Portland, OR 97201

SUBORDINATION

1. Red Knight, LLC, L-39, LLC, Kfalls Center LLC and DKM2, LLC hereby subordinate the Tenancy-In-Common Agreement as evidenced by that certain Memorandum of Tenancy-In-Common Agreement recorded January 16, 2019 as Klamath County Instrument No. 2019-000479 to a Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing between Red Knight, LLC, L-39, LLC, Kfalls Center LLC and DKM2, LLC, collectively as Grantor, First American Title Insurance Company, as Trustee, and Morgan Stanley Private Bank, National Association, as Beneficiary, recorded February 26, 2020 as Klamath County Instrument No. 2020-002315, encumbering that certain real property described on Exhibit "A" attached hereto and by this reference incorporated herein.

2. This Subordination may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

Dated this _____ day of February, 2020.

RED KNIGHT, LLC,
an Oregon limited liability company

By: Richard A. Carone
Title: Authorized Member

L-39, LLC,
an Oregon limited liability company

By: Matthew G. Dickerhoof
Matthew G. Dickerhoof, Sole Member

KFALLS CENTER LLC,
an Oregon limited liability company

By: Ben Wahlstrom Revocable Trust,
Sole Member

DKM2, LLC,
an Oregon limited liability company

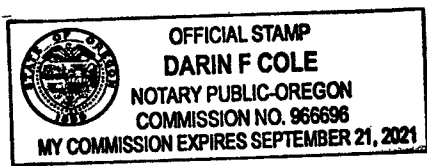
By: Darren Dickerhoof
Darren Dickerhoof, Operating Manager

By: _____
Ben Wahlstrom, Trustee

STATE OF OREGON)
) ss.
County of Benton)

I certify that Richard A. Carone appeared personally before me and that I know or have satisfactory evidence that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as an **Authorized Member of Red Knight, LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 3 day of February, 2020.



Darin F. Cole
Notary Public for Oregon
My Commission Expires: September 21, 2021

STATE OF OREGON)
) ss.
County of Benton)

I certify that **Matthew G. Dickerhoof** appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as **Sole Member of L-39, LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 4 day of February, 2020.

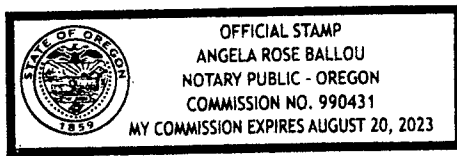


Kristin Whisman
Notary Public for Oregon
My Commission Expires: 01/07/2024

STATE OF OREGON)
) ss.
County of Benton)

I certify that **Ben Wahlstrom** appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as **Trustee** of the **Ben Wahlstrom Revocable Trust**, the **Sole Member** of **Kfalls Center LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 3rd day of February, 2020.



Angela Rose Ballou
Notary Public for Oregon
My Commission Expires: August 20, 2023

STATE OF OREGON)
) ss.
County of Benton)

I certify that **Darren Dickerhoof** appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as **Operating Manager** of **DKM2, LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this _____ day of February, 2020.

Notary Public for Oregon
My Commission Expires: _____

STATE OF OREGON)
) ss.
County of Benton)

I certify that **Ben Wahlstrom** appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as **Trustee** of the **Ben Wahlstrom Revocable Trust**, the **Sole Member** of **Kfalls Center LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

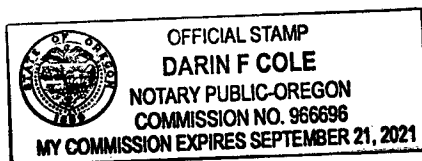
DATED this ____ day of February, 2020.

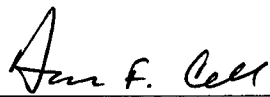
Notary Public for Oregon
My Commission Expires: _____

STATE OF OREGON)
) ss.
County of Benton)

I certify that **Darren Dickerhoof** appeared personally before me and that I know or have satisfactory evidence that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as **Operating Manager** of **DKM2, LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 3 day of February, 2020.





Notary Public for Oregon
My Commission Expires: September 21, 2021

EXHIBIT "A"

Legal Description

Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL 1 OF LAND PARTITION NO. 48-05, A REPLAT OF A PORTION OF LOTS 35 AND 44 OF ENTERPRISE TRACTS LOCATED IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

LESS AND EXCEPT THAT PORTION DEEDED TO THE CITY OF KLAMATH FALLS AND ITS SUCCESSORS AND ASSIGNS ON JULY 15, 2008 IN 2008-10156, RECORDS OF KLAMATH COUNTY, OREGON.

(EASEMENT PARCEL)

TOGETHER WITH RECIPROCAL EASEMENT AND MAINTENANCE AGREEMENT AS DISCLOSED BY DOCUMENT RECORDED DECEMBER 8, 1995 IN VOLUME M95 PAGE 33582, RECORDS OF KLAMATH COUNTY, OREGON.

ALSO TOGETHER WITH NONEXCLUSIVE EASEMENTS FOR COMMON PARKING AND REASONABLE PEDESTRIAN AND VEHICULAR ACCESS, INGRESS AND EGRESS OVER ALL PAVED DRIVEWAYS, ROADWAYS AND WALKWAYS AS PRESENTLY OR HEREAFTER CONSTRUCTED AND CONSTITUTING A PART OF THE COMMON AREA, AND FOR MAINTENANCE AS GRANTED IN DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED DECEMBER 21, 2005 AS DOCUMENT M05 71541, RECORDS OF KLAMATH COUNTY, OREGON.