



2022-008141
Klamath County, Oregon
07/01/2022 03:03:01 PM
Fee: \$102.00

RECORDING COVER SHEET (Please Print or Type) this cover sheet was prepared by 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, ORS 205.234, and does NOT affect the instrument.

AFTER RECORDING RETURN TO:

Northwest FCS - Pasco

9915 Saint Thomas Dr.

Pasco, WA 99301-8094

THIS SPACE RESERVED FOR USE BY
THE COUNTY RECORDING OFFICE

**TITLE(S) OF THE TRANSACTION(S) ORS
205.234(a)**

Subordination Agreement

DIRECT PARTY(S) / Grantor(s) – (i.e., DEEDS: Seller/Grantor; MORTGAGES: Borrower/Grantor; LIENS; Creditor/Plaintiff)

ORS 205.125(1) (b) and 205.160

Northwest Farm Credit Services, PCA

INDIRECT PARTY(S) / Grantees – (i.e., DEEDS: Buyer/Grantee; MORTGAGES: Beneficiary/Lender; LIENS: Debtor/Defendant)

ORS 205.125(1) (a) and 205.160

Northwest Farm Credit Services, FLCA

TRUE AND ACTUAL CONSIDERATION – (Amount in dollars or other) ORS 93.030(5)

\$ 52,419,000.00

MATURITY DATE – (Latest Stated Maturity Date) ORS 86.155(1)(C)

November 1, 2026

If this instrument is being Re-Recorded, complete the following statement, in accordance with ORS 205.244:

"RERECORDED AT THE REQUEST OF _____

TO CORRECT _____

PREVIOUSLY RECORDED IN BOOK/PAGE/FEE NUMBER 2021-003229, 2021-003230

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement") is made effective June 27, 2022, 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 and Fixture Filing, dated January 22, 2021, recorded on March 3, 2021, as Instrument No(s). 2021-003230, records of Klamath County, State of Oregon, as modified, amended or supplemented;

WHEREAS, FLCA intends to make 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 Deed of Trust and Fixture Filing, dated January 22, 2021, recorded on March 3, 2021, as Instrument No(s). 2021-003229, records of Klamath County, State of Oregon, as modified, amended or supplemented; and that certain Modification of Deed of Trust and Fixture Filing, dated of even date herewith, recorded on June 30, 2022, as Instrument No(s). 2022-008082, records of Klamath County, State of Washington;

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 on Exhibit A attached hereto (the "Property").

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

PCA's interest in the Property under the PCA Loan is subordinate to FLCA's interest in the Property under 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 this Agreement and does not alter the relative priority of liens on any collateral other than the Property.

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

Subordination Agreement
(Monson Ranches/Note Nos. 6020236, 6020238, 6020241,
6077484, 6101598, 6082067, 6101035, 6043752, 6043753,
6045461, 6217352, 6217355, 6219292, 6222959, 6222960 6226448, 6226449, 6227257,
6227258, 6235380, 6235381, 6239589, 6239590, 6239592, 6241478, 6241479, 6332102, 6332110, 6316239)

NORTHWEST FARM CREDIT SERVICES, PCA

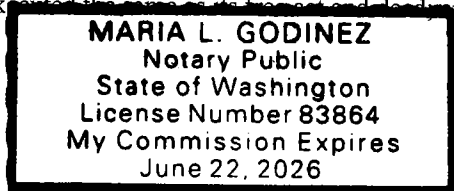
By: [Signature]
Authorized Agent

NORTHWEST FARM CREDIT SERVICES, FLCA

By: [Signature]
Authorized Agent

STATE OF Washington)ss.
County of Franklin

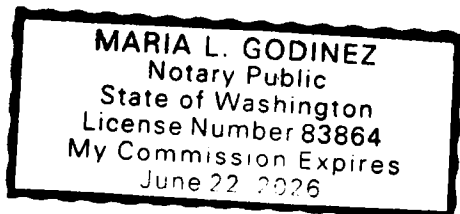
On this 29th day of June, 2022, before me personally appeared Enka Earl, known to me to be an authorized agent of the Northwest Farm Credit Services, PCA, that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed, and on oath stated that he/she was authorized to execute said instrument.



[Signature]
Printed Name Maria Godinez
Notary Public for the State of WA
Residing at Richland, WA
My commission expires 6/22/26

STATE OF Washington)ss.
County of Franklin

On this 29th day of June, 2022, before me personally appeared Enka Earl, known to me to be an authorized agent of the 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.



[Signature]
Printed Name Maria Godinez
Notary Public for the State of WA
Residing at Richland
My commission expires 6/22/26

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**EXHIBIT A TO
SUBORDINATION AGREEMENT**

PARCEL 1:

The NE1/4 of Section 19 and the SE1/4 of Section 18, all in Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

The NW1/4 of Section 20, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3:

The SW1/4 of the SW1/4 of Section 17, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4:

The SE1/4 SW1/4 and W1/2 SW1/4 SE1/4 of Section 17, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 5:

The E1/2 of the SW1/4 and Government Lots 3 and 4, Section 18, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 6:

The W1/2 NW1/4 NE1/4 of Section 21, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING an easement 60 feet wide on the North side for access

PARCEL 7:

The NE1/4 SW1/4 of Section 21, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 8:

The SE1/4 SE1/4 and the E1/2 SW1/4 SE1/4 of Section 17, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 9:

The NE1/4 of Section 20, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 10:

The NW1/4 of Section 21, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Tax Parcel Nos.: 072 256298 3510-00000-00400; 072 261148 3510-01900-00100; 072 256341 3510-02000-00300; 072 256261 3510-01700-02000; 072 256289 3510-01700-02100; 072 256270 3510-01700-02200; 072 256323 3510-00000-00700; 072 261424 3510-02100-00200; 072 261460 3510-02100-00600; 072 256252 3510-01700-02300; 072 256387 3510-02000-00100; 072 256378 3510-02000-00200; 072 261442 3510-02100-00300

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