

**2022-013170**

**Klamath County, Oregon**

**11/09/2022 09:51:02 AM**

**Fee: \$112.00**

Drawn By and Return To:  
Timothy W. Corrigan, Esq.  
Moore & Van Allen PLLC  
Bank of America Corporate Center  
100 North Tryon Street, Suite 4700  
Charlotte, North Carolina 28202-4003

3100 Hilyard Avenue, Klamath Falls, Oregon

Tax account numbers of Premises: R542050

STATE OF OREGON

COUNTY OF KLAMATH

**LEASE SUBORDINATION AGREEMENT**

Lease:	Lease Agreement dated April 1, 2021
Landlord:	Umpqua Fresh Properties, LLC, an Oregon limited liability company
Tenant:	Umpqua Dairy Products Co., an Oregon Corporation
Property:	As described on Exhibit A

THIS LEASE SUBORDINATION AGREEMENT (hereinafter referred to as "Agreement") made as of September 30, 2022, among AMERICAN AGCREDIT, FLCA, a federal land credit association, in its capacity as Administrative Agent (together with its successors and assigns hereinafter referred to as "Agent"), Tenant, and Landlord.

**RECITALS:**

- A. Landlord and Tenant have entered into the Lease relating to the Property described therein and on the attached Exhibit A; and
- B. Agent and certain other lenders have made one or more loans to Landlord (hereinafter collectively referred to as the "Loan") secured by a Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing from Landlord for the benefit of Agent dated of even date herewith covering the Property recorded September 30, 2022 in the Official Records of Klamath County, Oregon as Document No. 2022-011792 (the "Deed of Trust"); and
- C. Tenant has agreed that the Lease shall be subordinate to the lien of the Deed of Trust held by Agent.

## AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the sum of Ten Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Agent, Tenant and Landlord hereby agree to the subordination of the Lease in favor of Agent set forth herein.

1. Subordination. Agent, Tenant and Landlord do hereby covenant and agree that the Lease with all rights, options, liens and charges created thereby (including, without limitation, any options, rights of first refusal, or rights contained in the Lease, or otherwise existing, to acquire any or all of the Property, or any superior leasehold interest therein), is and shall continue to be subordinate in all respects to the lien of the Deed of Trust and to any renewals, modifications, consolidations, replacements and extensions thereof and to all advancements made thereunder.

2. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State in which the Property is located.

3. Binding Nature. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors, successors-in-title and assigns. When used herein, the term "Landlord" refers to Landlord and to any successor to the interest of Landlord under the Lease and "Agent" refers to Agent and to any assignee or subsequent holder of the note secured by the Deed of Trust (whether by assignment, secondary market transaction, or otherwise) and Agent's servicer of the Loan, if any.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year set forth above.

LANDLORD:

UMPQUA FRESH PROPERTIES, LLC, an  
Oregon limited liability company

By: Scott W. Shehadey  
Scott W. Shehadey, its Manager

TENANT:

UMPQUA DAIRY PRODUCTS CO., an Oregon  
corporation

By: Scott W. Shehadey  
Scott W. Shehadey, its President

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT**

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

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COUNTY OF FRESNO

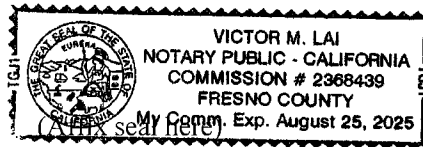
§

On October 17, 2022, before me, Victor M. Lai, Notary Public, personally appeared SCOTT W. SHEHADEY who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is 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 on the instrument, the person, 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.

Victor M. Lai  
Notary Public



**CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT**

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STATE OF CALIFORNIA

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COUNTY OF FRESNO

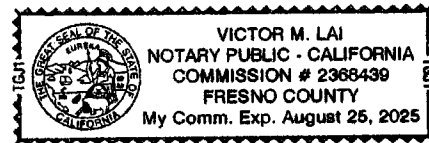
§

On October 17, 2022, before me, Victor M. Lai, Notary Public, personally appeared SCOTT W. SHEHADEY who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is 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 on the instrument, the person, 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.

  
Notary Public



(Affix seal here)

AGENT:

AMERICAN AGCREDIT, FLCA,  
a federal land credit association,  
in its capacity as Administrative Agent

By: [Signature]  
Name: Rick Lucas  
Title: SVP-CT

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT**

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STATE OF CALIFORNIA

§  
§  
§

COUNTY OF \_\_\_\_\_

On October \_\_\_\_\_, 2022, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is 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 on the instrument, the person, 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.

\_\_\_\_\_  
Notary Public

(Affix seal here)

*See attached*

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT****CIVIL CODE § 1189**

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.

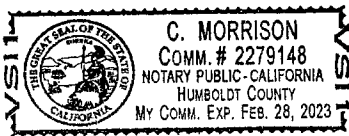
State of California )

County of Humboldt )On 11-2-22 before me, C. Morrison, Notary Public,  
Date Here Insert Name and Title of the Officerpersonally appeared Kyle Lucas  
Name(s) of Signer(s)

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 C. Morrison  
Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_ Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_☐ Partner — ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_☐ Partner — ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION**

**Description of Property**

Parcel 1 of Land Partition 44-02 being a replat of Parcel 1 of Land Partition 37-99 in the NE1/4 NW1/4 Section 10, Township 39 South Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

SITUS: 3100 Hilyard Avenue, Klamath Falls, OR 97603