



2024-000803
Klamath County, Oregon
02/01/2024 08:22:01 AM
Fee: \$97.00

RECORDING COVER SHEET (Please Print or Type)

This cover sheet was prepared by the person presenting the 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 and does NOT affect the instrument.
ORS 205.234

**THIS SPACE RESERVED FOR USE BY
THE COUNTY RECORDING OFFICE**

AFTER RECORDING RETURN TO:

AgWest Farm Credit - Pasco

9915 Saint Thomas Dr

Pasco, WA 99301-8094

TITLE(S) OF THE TRANSACTION(S)

ORS 205.234(1)(a)

Subordination Agreement

DIRECT PARTY(IES) / Grantor(s) – Name(s)

ORS 205.234(1)(b)

AgWest Farm Credit, PCA

INDIRECT PARTY(IES) / Grantee(s) – Name(s)

ORS 205.234(1)(b)

AgWest Farm Credit, FLCA

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

ORS 205.234(1)(d)

\$ 0

If this instrument is being Re-Recorded, complete the following statement:

ORS 205.244(2)

“RERECORDED AT THE REQUEST OF
TO CORRECT

PREVIOUSLY RECORDED IN BOOK/PAGE/FEE NUMBER

After Recording Return To:

AgWest Farm Credit - Pasco
9915 Saint Thomas Dr
Pasco, WA 99301-8094

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement") is made effective January 26, 2024, by and between **AGWEST FARM CREDIT, PCA, successor in interest to Northwest Farm Credit Services, PCA** (hereinafter referred to as "PCA") and **AGWEST FARM CREDIT, FLCA, successor in interest to 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. 2021-003230, in the records of Klamath County, State of Oregon, as modified, amended or supplemented (collectively, the "PCA Security Instrument");

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. 2021-003229, in the 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 1-31-2024, as Instrument No. 2024-000797, in the records of Klamath County, State of Oregon (collectively, the "FLCA Security Instrument");

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 in the PCA Security Instrument and the FLCA Security Instrument, including all improvements and personal property referenced therein (collectively, the "Property"), located on the real property described on Exhibit A attached hereto.

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

PCA's interest in the Property securing the PCA Loan is subordinate to FLCA's interest in the Property securing 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

Subordination Agreement

(Monson Ranches/Note Nos. 6217355, 6222960, 6227257, 6239589, 6239590, 6239592, 6241478, 6241479, 6316239, 6332102, 6332110, 6401191, 6401192)

any collateral other than the Property which is commonly described in both the PCA Security Instrument and the FLCA Security Instrument.

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

AGWEST FARM CREDIT, PCA

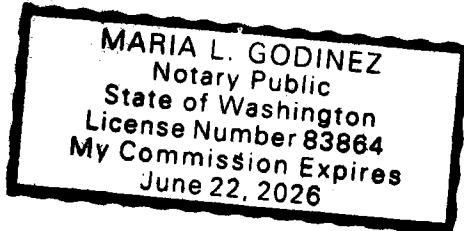
By: Amber Ricard
Authorized Agent

AGWEST FARM CREDIT, FLCA

By: Amber Ricard
Authorized Agent

STATE OF Washington
County of Franklin)ss.

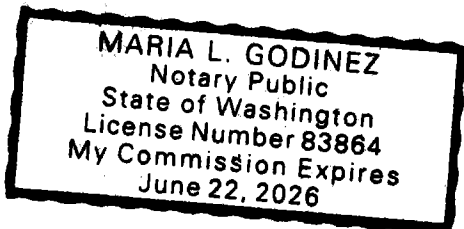
On this 29 day of January, 2024, before me personally appeared Amber Ricard, known to me to be an authorized agent of AgWest Farm Credit, PCA, that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he/she was authorized to executed said instrument.



Maria L. Godinez
Printed name MARIA L. GODINEZ
Notary Public for the State of Washington
Residing at Richland
My commission expires June 22, 2026

STATE OF Washington
County of Franklin)ss.

On this 29 day of January, 2024, before me personally appeared Amber Ricard, known to me to be an authorized agent of AgWest Farm Credit, 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 executed said instrument.



Maria L. Godinez
Printed name MARIA L. GODINEZ
Notary Public for the State of Washington
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Subordination Agreement

(Monson Ranches/Note Nos. 6217355, 6222960, 6227257, 6239589, 6239590, 6239592, 6241478, 6241479, 6316239, 6332102, 6332110, 6401191, 6401192)

**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

Subordination Agreement

(Monson Ranches/Note Nos. 6217355, 6222960, 6227257, 6239589, 6239590, 6239592, 6241478, 6241479,
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