

A-23967

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SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT:

Donald W. Steele, holder of a Judgment dated September 21, 1971, filed in the Judgment Lien Docket, Vol. 25 at page 150 in the office of the County Clerk, Klamath Falls, Klamath County, Oregon, against Alvin Daniels for and in consideration of the sum of \$1,000.00 now and to pay the balance due at \$1,000.00 per year, the receipt of which is hereby acknowledged, has and by these presents does waive the priority of the lien of the said Judgment insofar as the following described Mortgages are concerned, but not otherwise:

First Mortgage to the Federal Land Bank of Spokane, executed January 7, 1974, with Alvin Daniels, recorded in the office of the County Clerk, Klamath Falls, Klamath County, Oregon, in Vol. M-74 at page 186 in the Mortgage Records, in the amount of \$21,000.00 at 8% interest; and

A Second Mortgage with Arthur R. and Jessie J. McIntyre, husband and wife, executed January 8, 1974 with Alvin Daniels, recorded in the office of the County Clerk, Klamath Falls, Klamath County, Oregon in Vol. M-74 at page 189 in the Mortgage Records in the amount of \$5,000.00 at 8% interest.

The undersigned, Donald W. Steele, hereby consenting that the lien of the Judgment first above described be taken as

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second and inferior to the two mortgages last above described.

Robert Thomas
Robert Thomas, Attorney in Fact
for Donald W. Steele

STATE OF OREGON }
County of Klamath } ss.

January 17, 1974.

Personally appeared, Robert Thomas, who, being duly sworn, did say that he is the attorney in fact for Donald W. Steele, and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal.

Before me:

Sandra Handaker
Notary for Oregon
My Commission Expires: 7/23/77

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO.
this 18th day of JANUARY A.D. 19 74 at 10:19 o'clock A.M., and
duly recorded in Vol. M 74, of MORTGAGES on Page 611.

FEE \$ 4.00

Wm D. Milne
Wm D. MILNE, County Clerk

Let: Klamath Co. Title
P.O. Box 151 - City
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