

92122

SUBORDINATION AGREEMENT

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28-7580

WHEREAS: PATRICK J. FOSTER and NADENE C. FOSTER

hereinafter designated the owners, are the owners of the following described real property situated in the County of Klamath State of Oregon, to-wit:

Lot 528 in Block 127 of MILLS ADDITION TO THE CITY OF KLAMATH FALLS, Klamath County, Oregon.

and

WHEREAS: The said owners have made application for a loan in the amount of \$ 5,500.00 from PACIFIC WEST MORTGAGE CO., an Oregon corporation, hereinafter designated the lender, to be

evidenced by a promissory note and secured by a trust deed or mortgage which shall be a first lien on the real property above described, and

WHEREAS: The undersigned CARTER JONES COLLECTION SERVICE

hereinafter designated the undersigned, have an interest in or lien upon the real property above described as follows:

A judgment entered March 28, 1969, Register No. 68-529L, Docket Book 23, page 97, line 1, in the amount of \$894.00, against Patrick Foster and Nadene Foster in favor of Carter Jones Collection Service.

NOW THEREFORE, in order to permit the said owners to borrow said sum from said lender and secure the same by a trust deed or first mortgage on the real property hereinafore described, and in order to induce the said lender to make said loan to the said owners, the undersigned, for themselves and their heirs, representatives, successors and assigns, do hereby agree that all of their right, title, lien and interest in, to and upon the real property hereinafore described, as hereinabove expressed, shall be subject to the execution of the said trust deed or mortgage to be made, executed and delivered in favor of or for the benefit of the lender and that said trust deed or mortgage in favor of or for the benefit of the lender shall be a first and prior lien on the real property above described, to the extent of the interest of the undersigned.

It is understood that in the event of any default under said trust deed or mortgage in favor of or for the benefit of said lender on the part of the borrowers therein, the lender shall give ten days written notice of such default to the undersigned before commencing any suit for the foreclosure of said trust deed or mortgage or any other legal proceedings to enforce the same.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals on this 14 day of August, 1974.

CARTER JONES COLLECTION SERVICE

[Signature]

STATE OF OREGON

COUNTY OF KLAMATH

I, _____, Clerk of said County, do hereby certify that the foregoing is a true and correct copy of the original as the same appears from the records of said County.

Notarially witnessed the above named CARTER JONES COLLECTION SERVICE, by using duly sworn, did say that he is the President of Carter Jones Collection Service, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument is a true and correct copy of the original as the same appears from the records of said County.

Notarially witnessed the above named CARTER JONES COLLECTION SERVICE, by using duly sworn, did say that he is the President of Carter Jones Collection Service, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument is a true and correct copy of the original as the same appears from the records of said County.

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10086-17

STATE OF ILLINOIS,
County of Adams,
Filed for record at request of
TRANSAMERICA TITLE INS. CO

on the 29th day of August A.D. 1974
at 1:00 P.M. in the
County of Adams, MO. MORTGAGES
Page 10086
Wm. D. MILNE, County Clerk
By *[Signature]*
Fee \$ 4.00