

WHEREAS: PATRICK J. FOSTER and NADINE G. 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 November 7, 1967, Register No. 67-0170L, Docket Book 22, page 297, line 2 in the amount of \$314.41, against Patrick Foster and Nadine 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 hereinbefore 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 hereinbefore described, as hereinabove specified, shall be subject to and subordinate to 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 as so made or for the benefit of the lender shall be a first and prior lien on the property above described, superior to any right, title, lien or interest of the undersigned.

It is understood that in the event of any default under said mortgage on the part of the borrowers therein, the lender shall give the undersigned 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, we have hereunto set our hands and seals on this 16th day of August, 1974.

CARTER JONES COLLECTION SERVICE

SIGNED AND SEALED

IN WITNESS WHEREOF

August 16, 1974

I, James H. Jones, of the County of Klamath, State of Oregon, being 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 was signed and sealed in his presence and that he is a duly authorized officer of said corporation.

Subscribed and sworn to before me this 16th day of August, 1974.

Notary Public for the State of Oregon

CARTER JONES COLLECTION SERVICE

1212348-7586

After Recording Return to:

Pacific West Mortgage Co.
P.O. Box 487

JAN 1975

10087-A

STATE OF OREGON,
County of Klamath
Filed for record at request of
TRANSAMERICA TITLE INS. CO

on this 15th day of AUGUST A. D. 19 19
at 1:00 o'clock P. M. and dub f.
recorded in Vol. M 7th of MORTGAGES
Page 10087

With 10.00 County Clerk
the 15th day of August 1919
for \$ 1.00