

WHEREAS, Pacific West Mortgage Co., an Oregon corporation, has a certain judgment against Clifford J. Emmich, et al, by virtue of a decree entered in Klamath County Circuit Court on January 25, 1977, Case No. 76-265E, and

WHEREAS, said Clifford J. Emmich, dba MX FARMS, is purchasing a certain parcel of land on which there is an existing balance owing to Ivan Riffey and Jeannie Riffey, husband and wife, which land is more particularly described as follows:

The N 1/2 of the NE 1/4 of Section 32, Township 35 South, Range 10 East of the Willamette Meridian lying Northeasterly of the Sprague River-Chiloquin Highway, Klamath County, Oregon.

and said judgment would be prior in time and right to any mortgage to be given to said Ivan Riffey and Jeannie Riffey, on such property, now, therefore,

In consideration of \$1.00, and other valuable consideration, to it paid, the holder of said judgment lien, Pacific West Mortgage Co. does hereby subordinate the lien of said judgment to the interest of Ivan Riffey and Jeannie Riffey as mortgagees on said property as to a certain mortgage to be placed thereon by Clifford J. Emmich, dba MX FARMS, in the amount of \$ 15,000.00, bearing monthly payments of not less than \$178.06, and Pacific West Mortgage Co. further acknowledges that the rights of the mortgagee arising out of such mortgage shall be superior to any right Pacific West Mortgage Co. may have on such property by virtue of its judgment.

DATED this 20th day of July, 1977.

PACIFIC WEST MORTGAGE CO.

By J. K. Hansen
J. K. Hansen, President

STATE OF OREGON)
County of Marion) ss.

July 20, 1977

Personally appeared J. K. Hansen, who, being duly sworn, did say that he is the President of Pacific West Mortgage Co., an Oregon 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 behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before Me:

Harold M. Lawrence
Notary Public for Oregon
My Commission Expires: 4-25-78

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 28 day of July A.D., 19 77 at 12:13 o'clock P M., and duly recorded in Vol. M 77, of Mortgages on Page 13500.

FEE \$3.00

WM. D. MILNE, County Clerk
By Pat McMillen Deputy

Return To: Mr. and Mrs. Ivan Riffey
5244 Bristol
Klamath Falls, Oregon 97601

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