

THIS AGREEMENT, Made and entered into this 25th day of October, 1979,
by and between DAVID D. THOMAS and BONNY JO THOMAS, husband and wife
hereinafter called the first party, and EDWARD E. BARRON and GWEN C. BARRON, husband and wife
hereinafter called the second party; WITNESSETH:

On or about August 28, 1978,

being the owner of the following described property in Klamath County, Oregon, to-wit:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY
THIS REFERENCE MADE A PART HEREOF.....

Contract of Sale

executed and delivered to the first party his certain

(State whether mortgage, trust deed, contract, security agreement or otherwise)

(herein called the first party's lien) on said described property to secure the sum of \$ 60,000.00, which lien was

Recorded on September 26, 1978, in the Records of Klamath County,
Oregon, in book M78 at page 21239 thereof or as file/reel number _____ (indicate which);

Filed on September 26, 1978, in the office of the _____ of
_____ County, Oregon, where it bears the file/reel No. _____ (indicate which);

Created by a security agreement, notice of which was given by the filing on _____, 19____, of
_____ Secretary of State

a financing statement in the office of the Oregon Department of Motor Vehicles where it bears file No. _____

and in the office of the _____ of _____ County, Oregon,
(State Title) _____ (indicate which);

where it bears the file/reel No. _____ (indicate which);

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his said lien
and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby secured.

The second party is about to loan the sum of \$ 22,474.80 to the present owner of the property above
described, with interest thereon at a rate not exceeding 11 % per annum, said loan to be secured by the said
present owner's Mortgage (hereinafter called the

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

second party's lien) upon said property and to be repaid within not more than 10 days from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and con-
sented to subordinate first party's said lien to the lien about to be taken by the second party as above set forth.

NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan
aforesaid, the first party, for himself, his personal representatives (or successors) and assigns, hereby covenants,
consents and agrees to and with the second party, his personal representatives (or successors) and assigns, that the
said first party's lien on said described property is and shall always be subject and subordinate to the lien about to
be delivered to the second party, as aforesaid, and that second party's said lien in all respects shall be first, prior
and superior to that of the first party; provided always, however, that if second party's said lien is not duly filed or
recorded or an appropriate financing statement thereon duly filed within 30 days after the date hereof, this sub-
ordination agreement shall be null and void and of no force or effect.

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or im-
pair the first party's said lien, except as hereinabove expressly set forth.

In construing this subordination agreement and where the context so requires, the singular includes the plural;
the masculine includes the feminine and the neuter, and all grammatical changes shall be supplied to cause this
agreement to apply to corporations as well as to individuals.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a cor-
poration, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers
duly authorized thereunto by order of its board of directors, all on this, the day and year first above written.

X Edward E. Barron

X Gwen C. Barron

X David D. Thomas

X Bonny Jo Thomas

58576

58115

28447
25750

STATE OF OREGON,

County of Klamath

SS.

October 29, 1979

Personally appeared the above named David D. Thomas & Bonny Jo Thomas

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

(SEAL)

Marlene P. Addington
Notary Public for Oregon.
My commission expires 3-22-81

STATE OF OREGON

SS.

County of _____

, 19____

Personally appeared _____

who being duly sworn, did say that he is the _____

of _____

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 on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires _____

STATE OF MINNESOTA

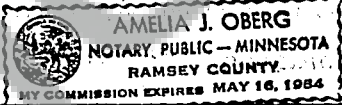
SS.

COUNTY OF RAMSEY

December 7, 1979

Personally appeared the above named Edward E. Barron and Gwen C. Barron, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

My Commission Expires: _____



Amelia J. Oberg
Notary Public for Minnesota

**SUBORDINATION
AGREEMENT**

TO _____

AFTER RECORDING RETURN TO:

T/A
Attn: Marlene

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUN-
TIES WHERE
USED.)

STATE OF OREGON,

SS.

County of _____

I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____,
at _____ o'clock _____ M., and recorded
in book _____ on page _____ or as
file/seal number _____,
Record of _____
of said County.

Witness my hand and seal of
County affixed.

Recording Officer.

By _____ Deputy.

EXHIBIT "A"

A portion of Tract 68, FAIR ACRES SUBDIVISION #1, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the South line of said Tract 68 which is West 30 feet and North 0° 11' East 30 feet from the corner common to Sections 35 and 36, Township 38 South, Range 9 East of the Willamette Meridian, and Sections 1 and 2, Township 39 South, Range 9 East of the Willamette Meridian; thence North 0° 11' East parallel with the East line of said Tract 68, a distance of 80 feet; thence West a distance of 75.25 feet; thence South 0° 11' West a distance of 80 feet to the South line of said Tract 68; thence East along said South line a distance of 75.25 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 31st day of October A. D. 1979 at 3:36 o'clock PM., and

fully recorded in Vol. M79, of Mortgages on Page 25749

Wm D. MILNE, County Clerk

By Bernetha H. Hetch

Fee \$1050



INDEXED

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 10th day of December A. D. 1979 at 4:03 o'clock PM., and

fully recorded in Vol. M79, of Mortgages on Page 28446

Wm D. MILNE, County Clerk

By Bernetha H. Hetch

Fee \$10.50

Return to:
TA - Madeline