

TN

79167

THIS AGREEMENT, Made and entered into this 8 day of January, 1920,
by and between Maurice W. Meacham, hereinafter called the first party, and
hereinafter called the second party; WITNESSETH:
On or about December 27, 1918, Kenneth A. Dexter J. Dobbertuhl
being the owner of the following described property in Klamath County, Oregon, to-wit:

A parcel of land in Lot 10, Section 17, Township 40 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, situated Westerly from the Great Northern Railway right of way and Easterly from the right of way of the "G" canal, more particularly described as follows:

Beginning at a point on the Westerly right of way line of the Burlington Northern Railway, which point bears North 89° 49' West or less, from the Southeast corner of said Lot 10; thence continuing along the South line of said Lot 10, North 89° 49' West 104.0 feet more or less, to the Easterly right of way line of the "G" canal; thence Northerly along said right of way line the following bearings and distances; North 24° 05' West, 160.0 feet; thence on a curve to the right with a radius of 237.9 feet, a distance of 58.1 feet; thence North 10° 05' West, 167.0 feet; thence on a curve to the left with a radius of 623.7 feet, a distance of 103.4 feet; thence North 19° 35' West, 423.7 feet; thence on a curve to the right with a radius of 269.6 feet, a distance of 187.4 feet; thence North 20° 15' East 181.3 feet, more or less to the Westerly right of way line of the Burlington Northern Railway; thence South 14° 43' East, 1260.4 feet, more or less, to the point of beginning.

The second party is about to loan the sum of _____ described, with interest thereon at a rate not exceeding _____ % per annum, said loan to be secured by the said present owner's Existing mortgage held by the second party as a first lien (hereinafter called the Pursuant to ORS 407.040, an additional advance there to second party's lien) upon said property and to be repaid within not more than _____ days from its date. years

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented 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 _____ days after the date hereof, this subordination 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 impair 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 corporation, 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.

Maurice W. Meacham

STATE OF OREGON

1920

GENERAL
REGISTRATION

STATE OF OREGON

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executed and delivered to the first party his certain Mortgage
(herein called the first party's lien) on said described property to secure the sum of \$ 5,100.00 which lien was
Recorded on December 27, 1976, in the Property Records of Clatsop County,
Oregon, in book/reel/volume No. M-78 at page 29715 thereof or as document/fee/file/instrument/
microfilm No. MP (indicate which);
Filed on _____, 19____, in the office of the _____ of
_____ County, Oregon, where it bears the document/fee/file/instrument/microfilm No.
_____(indicate which);
Created by a security agreement, notice of which was given by the filing on _____, 19____, of
a financing statement in the office of the Oregon Secretary of State
and in the office of the Department of Motor Vehicles where it bears file No. _____
of _____ County, Oregon,
where it bears the document/fee/file/instrument/microfilm 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 \$ _____ to the present owner of the property above
described, with interest thereon at a rate not exceeding _____% per annum, said loan to be secured by the said
present owner's Existing mortgage held by the second party as a first lien (hereinafter called the
Pursuant to ORS 407.040, an additional advance there to.
second party's lien) upon said property and to be repaid within not more than _____ 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 _____ 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.

CERTIFICATE OF REGISTRATION

STATE OF OREGON

Maurice H. Graham

STATE OF OREGON,

County of Klamath } ss.Wm. D. Milne Jan 9th 1980Personally appeared the above named Maurice N. Mechemand acknowledged the foregoing instrument to be his voluntary act and deed. Before me:Charles J. Moteson

Notary Public for Oregon.

My commission expires 10-8-82

STATE OF OREGON,

County of Klamath } ss.

Personally appeared

who being duly sworn, did say that he is the

of the Klamath County Board of Directors,
 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 10-8-82SUBORDINATION
AGREEMENT

TO

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

AFTER RECORDING RETURN TO

Kenneth A. Dobberpuhl
 Rt. 1 Box 666 C (Hill Rd)
 Klamath Falls, Oregon
 97601

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instru-
 ment was received for record on the
9th day of January, 1980,
 at 4:28 o'clock P.M., and recorded
 in book/reel/volume No. M80.....on
 page 488.....or as document/fee/file/
 instrument/microfilm No. 79167.....
 Record of Mortgages.....
 of said County.

Witness my hand and seal of
 County affixed.

Wm. D. Milne

NAME Bernetha J. Felcho TITLE Deputy
 By Bernetha J. Felcho

Fee \$10.50

Burlington Northern Railway; thence South 14
 more or less, to the point of beginning.