. THIS AGREEMENT, Made and entered into this 6th day of by and perween the first party, and STATE OF OREGON. DEPARTMENT OF VETERANS AFFAIRS.,

On or about....Dec. 23,, 1977., THOMAS J. COIT AND MATTIE M. COIT. husband and wife being the owner of the following described property in Klamath County, Oregon, to-wit:

The NWkNWk of Section 32 Township An South Bases of the NWkNWk of Section 32 The NW\(\frac{1}{2}\) NW\(\frac{1}{2}\) Of Section 32, Township 40 South, Range 11 East of the Willamette of No. 2007 The NW\(\frac{1}{2}\) Of Section 32, Township 40 South, Range 11 East of the Willamette of No. 2007 The NW\(\frac{1}{2}\) NO. 2007 The NW\(\frac{1}{2}\) Of Section 32, Township 40 South, Range 11 East of the NW\(\frac{1}{2}\) NO. 2007 The NW\(\frac{1}2\) NO. 200 Meridian, in the County of Klamath, State of Oregon. EXCEPTING THEREFROM that certain parcel of land across the North and for road right of way the Northerly certain parcel of land across the North and for road fight of way the Northerly line line of said parcel being the North line of the NW4NW4 and the Southerly line of the following described content in a significant content of the following described content in a significant content of the following described content in a significant content of the following described content in a significant content of the following described content in a significant content of the following described content in a significant content of the following described content in a significant content of the significant content in a significant content of the significant content in a significant content of the significant content in a si of said parcel being 30 feet South of the following described center line, all or said parcel being 30 feet South of the Iollowing described center line, all in aforesaid Section, Township and Range: BEGINNING at the Section 890 East along to Sections 29,30,31 and 32, said Township and Range; thence North 890 East along the Section line 191 50 feet to a point which is the beginning of a 130 38 curve the Section line 191 50 feet to a point which is the beginning of a 130 38 curve to Sections 29,30,31 and 32, said Township and Range; thence North 89 East along the Section line 191.50 feet to a point which is the beginning of a 03 038 curve to the right; thence along the arc of a 03 038 curve 342.08 feet; thence to the right; thence along the arc of a 03 038 curve to the left thence 178 034 20 East 126:09 feet to the beginning of an 080 curve to the left.

arong the arc of a vo curve 213.10 feet; thence North of 22 23 feet to the East line of the NW%NW%, said Section, Township and Range, (herein called the first party's lien) on said described property to secure the sum of \$71,000.00., which lien was executed and delivered to the first party his certain. ending. ry 4, 19 78, in the Records at page 130 thereof of a tille /reel humber / /.... ge opposite

_Recorded on January 4, Oregon, in book M78 Chdaled/by/al segutity agreentehy, howce by which was aven by the filing/gh. _FAIRE but /

A figancing statement in the office of the Orgen Departurate of Molor Nehicles

Where it bears the file reel / 1/6/1/ / Sping Tille / / Tihdicate 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 \$.49, 131.00.......to the present owner of the property above

Nortgage
(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement present owner's

Adyls from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consecond party's lien) upon said property and to be repaid within not more than

sented to subordinate first party's said lien to the lien about to be taken by the second party as above set forth.

THEREFORE for value received and for the surpose of inducing the second party to make the lien. 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 received and for the purpose of inducing the second party to make the loan received and for the purpose of inducing the second party as above set forth. aforesaid, the first party, for himself, his personal representatives (or successors) and assigns, hereby covenants, and address to and with the second party his personal representatives (or successors) and assigns, hereby covenants, and address to and with the second party his personal representatives (or successors) and assigns that the aroresaid, 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 second party, his personal representatives (or successors) and assigns, that the second party, his personal representatives (or successors) and assigns, that the second party, his personal representatives (or successors) and assigns, thereby covenants, and agrees to and with the second party, his personal representatives (or successors) and assigns, hereby covenants, and assigns, hereby covenants, and assigns, thereby covenants, and agrees to and with the second party, his personal representatives (or successors) and assigns, that the second agrees to and with the second party, his personal representatives (or successors) and assigns, that the second agrees to and with the second party, his personal representatives (or successors) and assigns, the second party is and shall always be subject and subject to the line about to said described property is and shall always be subject and subject to the line about to said described property is and shall always be subject and subject to the line about to said described property is and shall always be subject and subject to the line about to said described property is and shall always be subject to the line about to said described property is and shall always be subject. 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 the delivered to the second party as aforesaid, and that second party's said lien in all respects shall be first prior by delivered to the second party as aforesaid, and that second party's said lien in all respects shall be first prior said tirst 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 be delivered to the second party, as aforesaid, and that second party's said lien is not duly filed or and superior to that of the first party; provided always however that if second party's said lien is not duly filed or be delivered to the second party, as aloresaid, 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 and superior to that of the first party; provided always, however, that if second party's said lien is not duly filed or an all respects shall be first party; provided always, however, that if 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

tion 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 implementation and agreed that nothing herein contained shall be construed to change, alter or implementation and agreed that nothing herein contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change, alter or implementation and the contained shall be construed to change and the contained shall be contained to change and the contained shall be contai recurred of an appropriate mancing statement mercon day med with ordination agreement shall be null and void and of no force or effect.

the first party's said lien, except as hereinabove expressly set torth.

In construing this subordination agreement and where the context so requires, the singular includes the plural;

In construing this subordination agreement and where the context so requires, the singular includes the feminine and the peuter and all frammatical changes shall be simplified to cause this 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 pair the first party's said lien, except as hereinabove expressly set forth.

ement 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 corporate Number of the officers of the corporate has be signed and its corporate seal to be affixed hereunto by its officers of the corporate has be signed and its corporate seal to be affixed hereunto. IN WILNESS 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 poration, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers all on this the day and year first above written duly authorized thereunto by order of its hoard of directors all on this the day and year first above written agreement to apply to corporations as well as to individuals.

poration, it has caused its corporate name to be signed and its corporate seal to be attixed hereunto by its on directors, all on this, the day and year first above written.

			and the
STATE OF	OREGON,		
County of	} s	ss.	15000
Person	ally appeared to		15306
and acknowled	ally appeared the above named		, 19
	instrument to be		
(SEAL)		voluntary act and	d deed. Before me:
STATE OF OR			
County of	Klamath ss.	/	
Personally			/\ \ \ \
who being a	appeared E. C. Huff	- Ul	AUS 17, 180
of First Nat	vorn, did say that he is the Assional Bank of Oregon and	Sistant W	7 , 190
a corporation	ional Bank of Oregon, Klam that the seal affixed to the foregon ument was signed	Manager	***************************************
and that said instr	that the seal affixed to 41	nath Falls Branch going instrument is the corporate s behalf of said corporation by auti e its voluntary act and deed. Before	***************************************
Directors, and he	cknowleds signed and sealed	going instrument is the	***************************************
15.24@X	said instrument to be	e its vol.	eal of said corporation
(SEAL)		going instrument is the corporate s behalf of said corporation by auti e its voluntary act and deed. Befor	nority of its Board of
		(000	
		My com-	Pulled
		My commission expires April	Public for Oregon.
•	ranco (

74	SUBORDINATION AGREEMENT TO AFTER RECORDING RETURN TO	(DON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN. TIES WHERE USED.)	STATE OF OREGON, County of Klamath I certify that the within instrument was received for record on the 22nd day of August 10:58 o'clock AM., and recorded in book 180 on page 15905 or as file/reel number 88678 Record of Moxtgages of said County. Witness my hand and seal of County affixed.
			By Denstla & Recording Officer.