

TN

91858

THIS AGREEMENT, Made and entered into this 16 day of October, 1980,  
 by and between Klamath Lake Teachers Federal Credit Union,  
 hereinafter called the first party, and Department of Veterans Affairs,  
 hereinafter called the second party; WITNESSETH:  
 On or about May 3, 1978, Kraig B. Weider and Linda L. Weider,  
 being the owner of the following described property in Klamath County, Oregon, to-wit:

SEE ATTACHED EXHIBIT A

executed and delivered to the first party his certain Trust Deed  
 (herein called the first party's lien) on said described property to secure the sum of \$7,500.00, which lien was  
 Recorded on May 4, 1978, in the Official Records of Klamath County,  
 Oregon, in book ~~XXXXXX~~ No. M-78 at page 8993 thereof or as document/fee/file/instrument/  
 microfilm No. (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 where it bears file No.  
 and in the office of the Department of Motor Vehicles 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 \$14,100.00 to the present owner of the property above  
 described, with interest thereon at a rate not exceeding 5.9% per annum, said loan to be secured by the said  
 present owner's Mortgage (hereinafter called the  
 second party's lien) upon said property and to be repaid within not more than 30 years from its date.  
 (State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

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 60 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.

KLAMATH LAKE TEACHERS F.C.U.

*John R. Anderson*

Cross out any language opposite which is not pertinent to this transaction

62 OCT 80

21017

STATE OF OREGON,

County of Klamath } ss.Personally appeared the above named Julie Poindexter

and acknowledged the foregoing instrument to be

voluntary act and deed. Before me:

(SEAL)

Edna E. Dutton  
Notary Public for Oregon.  
My commission expires 2-6-83PARCEL 1

## EXHIBIT "A"

All that portion of Lot 9, Section 21, Township 39 South, Range 9 East of the Willamette Meridian, lying in the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of said Section, and West of the Diversion Canal of the U.S.R.S. and all of Lot 1, Section 28, said Township and Range.

PARCEL 2

The SE $\frac{1}{4}$  of NE $\frac{1}{4}$  lying Easterly of the East Lateral (C-4-E) of Section 28, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, EXCEPT 12 acres more or less, conveyed by Leona E. Dutton, et vir, to Cora Farley by deed recorded on Page 589 of Volume 94 of Deed Records of Klamath County, Oregon, ALSO the N $\frac{1}{2}$  of SE $\frac{1}{4}$  of Section 28, Township 39 South, Range 9 East of the Willamette Meridian, RESERVING those portions conveyed to the United States of America by deed from C. A. Poindexter, recorded on page 318 of Volume 34, Deed Records of Klamath County, Oregon, by deed from C. A. Poindexter, recorded October 18, 1912 on page 85 of Volume 38 Deed Records of Klamath County, Oregon, and by deed from Leona E. David, a widow, recorded February 28, 1931 on page 575 of Volume 93 of said Deed Records. ALSO EXCEPTING portion of above described property conveyed to United States of America by Final Judgment in Condemnation recorded July 12, 1950 on page 188 of Volume 240 of Deed Records of Klamath County, Oregon.

SUBORDINATION  
AGREEMENT

TO

AFTER RECORDING RETURN TO

TA down

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

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
29th day of October, 1980,  
at 11:42 o'clock AM., and recorded  
in book/reel/volume No. M80 on  
page 21016 or as document/fee/file/  
instrument/microfilm No. 91858.  
Record of Mortgages  
of said County.

Witness my hand and seal of  
County affixed.

Wm. D. Milne  
NAME TITLE

By Bunetta J. H. D. Deputy

Fee \$7.00