FORM No. 908-SUBORDINATION AGREEMENT. 9/0/104 96543 THIS AGREEMENT, Made and entered into this. by and between C.I.T. FINANCIAL SERVICES INC hereinafter called the first party, and STATE DEPARIMENT OF VETERANS' AFFAIRS Februar hereinafter called the second party; WITNESSETH: On or about March 20, 19.79, CHARLES E. TURNER and BETTY L. TURNER being the owner of the following described property in Klamath County, Oregon, to-wit: A tract of land situated in the SW4NW4 of Section 15, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a 2 inch iron pin located South 00° 14' 00" West (South by D.V. M73, page 3475) 30.00 feet and South 89° 46' 00" East (East by D.V. M73, page 3475) 237.59 feet from the Northwest corner of the SW4NW4 of said Section 15; thence continuing South 89° 16: 00" East 110.00 feet to an iron pin; thence South 00° 14' 00" West 100.00 feet to an iron pin; thence North 899 46' 00" East 110.00 feet to an iron pin; thence North 00° 14' 00" East 100.00 feet to the point of beginning, with bearings based on Survey No. 2339, as recorded in the Klamath County Surveyor's Office. executed and delivered to the first party his certain..... -Recorded on _____ March 26 _____, 19. 79, in the Microfilm Records of Klamath ______ County, 10 t langu inent any Pert. is not (Cross which action) 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. all times since the date thereof has been all now is the owner and house the present owner of the property above The second party is about to loan the sum of \$ 21,000.00. To the present owner of the property above Mortgage and Note (State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called the 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. years from its date. 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-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 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. I. T. FINANCIAL STATE OF ORRGON SERVICES, INC. mult N.S.C. 1Secr.

STATE OF OREGON. County of IN MILLARDS MHEBEOL The above named and the solution of the costs of the solution of the solut . 19 the respective includes the length instruments to be marked of Krammulical changes STATE OF CALIFORNIA COUNTY OF San Francisco SS. February 27th, 1981 On___ - before me, the undersigned, a Notary Public in and for said County and State. 12-63) personally appeared <u>A. D. Berk</u> known to me to be the <u>Vice</u> President, and FOR NOTARY SEAL OR STAMP E. Kamstra D. ____. known to me to be Assistant_Secretary of the corporation that executed the Corporation within Instrument, known to me to be the persons who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within CONCERCION OF THE OWNER O EVELYN G. LEMCKE instrument pursuant to its by-laws or a resolution of its board of NOTARY PUBLIC-CALIFORNIA Ack. CITY & COUNTY OF SAN FRANCISCO G My Commission Expires May 14, 1982 Ø Signatura A CONTRACTOR OF CONT Misc. 165 (Everyn G. Lemcke Name (Typed or Printed) Notary Public in and for said County and State My commission expires..... Superiory of State Verner Superior William Verner - Change and Jacob as a change as an and a super transmission of the many statement in the second second second A TRADUCTION AND TO DO THE ADDRESS OF A CARE OF A C Recorded on Fillereth ??. 19 19, in the Mercel number Oregon, in brock Will at page (12) thereof or a the/reel number (herein called the first periy's flen) on soid described property to secure the sum of a executed and delivered to the first party his correin. ร้องสาข หมุ่มประมาณสายสาย เป็นสาย สุด Leona poog SUBORDINATION SUBORDINATION OC. EMPT TO COLOR A DECEMBER OF THE OFFICE County of Klemath 432 South Net K-falls or 432 South The K. Falls, OR TO 97601 LETTES WHERE THE STREET OF THE WHERE OF THE WHERE OF THE WHERE OF THE PARTY OF THE WHERE B (A Viet of the County affired OU OL SPORT RETURN TO nevernation cutted the account party; W. L. T. W. E. 5. E.H. H. J. Witness my hand and seal of Presented MTC - The Kristick bar 12 - and Ball all Starte N 12 County affixed. Evelyn Biehn County Clerk HCIP: The State THIS AGREENTENT, Made and Intered into this Recording Officer. 002¢ ByDernotta PORTER No. 105-109030414000 AGATEMENT Fee sż /on