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THIS AGREEMENT, Made and entered into this 29th day of June, 1981, by and between LESTER JAMES BUKER and MARTHA L. BUKER, husband and wife, hereinafter called the first party, and STATE DEPARTMENT OF VETERANS' AFFAIRS, hereinafter called the second party; WITNESSETH:

On or about October 30, 1980, CLAUDE JOHN MABEN and DOLORES ANN MABEN, husband and wife, being the owner of the following described property in Klamath County, Oregon, to-wit:

That portion of the E $\frac{1}{2}$ of the SE $\frac{1}{4}$ of Section 4, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, lying Westerly of the C-4-H Lateral.

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executed and delivered to the first party his certain Mortgage & Note
(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 \$ 10,000.00, which lien was
—Recorded on October 31, 1980, in the Microfilm Records of Klamath County, Oregon, in book M80 at page 21126 thereof or as file/reel number (indicate which);
—Filed on , 19, 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 a financing statement in the office of the Oregon Secretary of State where it bears file No. and in the office of the of County, Oregon, (State Title)
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 \$ 6,000.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 6.2 % per annum, said loan to be secured by the said present owner's mortgage and note (hereinafter called the

second party's lien) upon said property and to be repaid within not more than 30 days from its date.

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.

LESTER JAMES BUKER

MARTHA L. BUKER

STATE OF OREGON,

County of Klamath

13287

June 29, 19 81

Personally appeared the above named LESTER JAMES BUKER and MARTHA L. BUKER, husband and wife and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Kristi L. Garrison

Notary Public for Oregon.

My commission expires 6/19/83

County of Clatsop

Personally appeared WOMAN LUNKELOFF

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:

Notary Public for Oregon.

My commission expires

SUBORDINATION AGREEMENT

Mr. & Mrs. Lester James Buker

TO

STATE DEPARTMENT OF VETERANS' AFFAIRS

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY

124 North Fourth

Klamath Falls, OR 97601
Attn: Jeanette M. Metchett

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

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 24th day of July, 19 81, at 2:06 o'clock p.m., and recorded in book M81 on page 13286 or as file/reel number 2453.
Record of Moragages of said County.
Witness my hand and seal of County affixed.

Evelyn Bienn County Clerk

By Bernetha J. Ketch Deputy.