

2959

77-38-23768

STEVENS-NESS LAW PUBLISHING CO. PORTLAND, OR. 97204

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THIS AGREEMENT, Made and entered into this _____ day of _____, 19____,
 by and between RUTH SHUEY
 hereinafter called the first party, and CERTIFIED MORTGAGE CO., an Oregon corporation,
 hereinafter called the second party; WITNESSETH:
 On or about _____, 19____, CRAIG M. SHUEY
 _____, being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 6, Block 1, BRYANT TRACTS NO. 2, in the County of Klamath, State
 of Oregon.

AGREEMENT
 SUBORDINATION

executed and delivered to the first party his certain _____ JUDGMENT
 (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 \$ 1,700.00, which lien was
 Recorded on March 13, 1980, in the Clerks Records of Klamath County,
 Oregon, in book/reel/volume No. 36 at page 5 thereof or as document/fee/file/instrument/
 Section No. 6 (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. _____
 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 \$ 3,600.00 to the present owner of the property above
 described, with interest thereon at a rate not exceeding 18 % per annum, said loan to be secured by the said
 present owner's Trust Deed
 (State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called the
 second party's lien) upon said property and to be repaid within not more than three 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.

CRAIG M. SHUEY

SILVER OIL OREGON

Ruth Shuey
 Ruth Shuey

STATE OF OREGON,

14063

County of Klamath

ss.

August 5

1981

Personally appeared the above named Ruth Shuey

and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

Richard A. Mouton
Notary Public for Oregon.

My commission expires 2-16-85

STATE OF OREGON, County of Klamath,
Personally appeared Richard A. Mouton,
who being duly sworn, did say that he is the

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

Created by a security agreement, notice of which was filed on the _____
(indicate which):
Filed on _____ in the office of the _____
(indicate which):
Oregon is book/reel/volume No. _____ of _____
Recorded on August 13, 1981 in the _____ records of _____
(person called the first party's name) on said described biograph to secure the sum of \$ 1,000.00 and was
executed and delivered to the first party by the _____

SUBORDINATION AGREEMENT

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 6th day of August, 1981, at 3:48 o'clock P.M., and recorded in book/reel/volume No. M81 on page 14062 or as document/fee/file/instrument/microfilm No. 2959, Record of Mortgages of said County.

Witness my hand and seal of _____ County affixed.

Evelyn Biehn County Clerk

NAME

TITLE

By Deborah A. Selbach Deputy

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

AFTER RECORDING RETURN TO
CERTIFIED MORTGAGE CO.
833 KLAMATH AVENUE
KLAMATH FALLS, OREGON 97601

Fee \$7.00