second party's lien) upon said property and to be repaid within not more than three years from its date. To induce the second party to make the loan last mentioned, the first party heretolore 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 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.

STAYS OF GREGOR

\ Ruth Shuey

STATE OF OREGON,	14063
County of Klamath	ss. ) Buto Shary
poration, Hr has cruste the con- duly authorized thereunto by order of	Ruth Shuey  trument to be. her volunters and deed. Before me:
Personally appeared the about	ve named. Ruth Shuev
wand acknowledged the foresoins	e well as regressionate to the horal service of the form
The sales of the s	trument to be her volunters act and deed Roters
pa) the series and hen except a	With the more and the state of
(SEAT) And season and	Essent the Market
Core on Sugarante	Notes Public to
be colinered to the of the first party;	biologica con les constitutions de la constitution
STATE OF SORDOG	#대부분(분)에 11:11:12:12:12:12:12:12:12:12:12:12:12:1
atomorphism that the second of	CONGRESS LIGHT AND
.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	N \$359 P\$\$# e \$449 \$249 PL Level Color of the Property Park Park Park Park Park Describe Color of the Color
Lend to succession that party a said	their to the trumbose of majnerily the production of the productio
S appeared	tien to the lien about to be taken by the users and term of the lien about to be taken by the users and lor the purpose of including the area.  This period in representatives (or successors) and a many that the properties of successors and representatives (or successors).
who being daly sworn, did say that	tien to the lienescoul to be taken by the recent party that the property and for the purpose of inducing the recent party.
48 - 김 대통령 (1424년 - 1424년 - 1	ne is the a larged ratura not upote there
trong and a contract to the co	566-26 (L.C.), 18 (18 (18 (18 (18 (18 (18 (18 (18 (18
a corporation, and that the seal affi-	xed to the foregoing instrument is the corporate seal of said corporation and sealed on behalf of said corporation by authority of the D
Directors and Linguistrument was signed	and sealed on behalf of said corporate seal of said corporation
	MISLITUMENT TO BE 212 200
a financing statement in the ornes (SEXI) in the office of the where it bears the document/lee's where it bears the document/lee's	The second success of the bulk has been me:
a-Created by a security agreement	My commission expires.
(inclicate which):	whice of which was given by the Hilling on
Ti, Coma	사용 (1) 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1
The first the matter of the control	The County of the Control of the Con
nited on	19 in the oriton of the document/fee/literinstrument and office to document/fee/literinstrument and office the
Oregon, in power way	學學 한잔 주어들은 항송도 있는 살아왔다면 하나가 그렇게 되었다. 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그
Oregon, in book/rest, volume No-	
rein called the first party's lien) on said  (-Recorded on	1.05pt took for the Clarks. Record of a decrete of 1.1.1930, in the Clarks. Thereof of a decrete of the conference of 1.1.1930.
rein called the first party's lien) on said  (-Recorded on	( department of the Clocks Records of the control o
Oregon, in book/rest, volume No-	It takes the source process the sum of \$1,100,00 minds because the sum of \$1,100,00 minds to secure the sum of \$1,100,00 minds to the sum of \$1,100,00 minds to the sum of \$1,100,00 minds to the sum of \$1,000,00 minds
rein called the first party's lien) on said  (-Recorded on	f despition with Clarks Records of 12.11930. In the Clarks Records of despite the configuration of the configurati
arred and delivered to the first party hi rein called the first party's lien) on suid —Recorded on ———————————————————————————————————	It takes the source between the source of 1,100,00 and the source of 1,100,00 at page 5, thereof is as documentary and the source of 1,100,00 at page 5, thereof is as documentary and the source of 1,100,00 at page 5, thereof is as documentary and the source of 1,100,00 at page 5,100,00 at page 5,10
anted-and delivered to the first party harm called the first party's lien, on said —Recorded on ———————————————————————————————————	MINGMANT  Received the source of \$11,700,00 to her and described property to secure the source of \$11,700,00 to her and \$1,719.80, in the Clerks Received of described in the Clerks Received of a description of the source of the source of the secure of th
arred and delivered to the first party hi rein called the first party's lien) on suid —Recorded on ———————————————————————————————————	It takes the source between the source of 1,100,00 and the source of 1,100,00 at page 5, thereof is as documentary and the source of 1,100,00 at page 5, thereof is as documentary and the source of 1,100,00 at page 5, thereof is as documentary and the source of 1,100,00 at page 5,100,00 at page 5,10
anted-and delivered to the first party harm called the first party's lien, on said —Recorded on ———————————————————————————————————	36 at ease 3. Thereof is a document of the same of the
anted-and delivered to the first party harm called the first party's lien, on said —Recorded on ———————————————————————————————————	36 at ease 2 thereof at a speciment of 1 1990, 10 the Clarks Record of 1 1990, 10 the Clarks Record of 1 1990, 10 the State of
AGBEEMENT  SABORDINATION  The and delivered to the liest party, he rein called the first party a lien) on said  The carded on the liest of the lien of the liest	39 St Said The Clarks Recover of Theory is a secure of the court of th
SABORDINATION  WELLEWENT  The Control of the list party has a list of the list party has a list of the list party of the list party of the list party has a list of the list party and list of the list party and list of the list party and list of l	30 at one 2 thereof at a security of 1980 in the Clothes Record of Minor III of the Clothes Record of Minor III of the State of State of Oregon,  STATE OF OREGON,  County of Klamath  I certify that the within instrument was received for record on the
SABORDINATION  WELLEWENT  The Control of the list party have and delivered to the list party have and all of the list party a list of 13 feet.	STATE OF OREGON  County of Klamath  I certify that the within instrument was received for record on the county of August 1988.  County of August 1988.
SABORDINATION  WELLEWENT  The Control of the list party have and delivered to the list party have and all of the list party a list of 13 feet.	STATE OF OREGON,    County of Klamath   I certify that the within instrument was received for eccord on the for recording the state of
Tot to. block 1. bitVAR cof Oreston.  Proposition  AGREEMENT  SABORDINATION  With and delivered to the first party from aided the first party's lied, on said form of the first party from aided the first party's lied, on said foreston, in book/reel/volume No.	STATE OF OREGON,    County of Klamath   I certify that the within instrument was received for record on the for recording the state of
Devoration  Leithalle award of the Constant  Lot 10. Block 1, BRVAS E  SE Oreston  AGREEMENT  RABBORDINATION  AGREEMENT  The constant of the first party for and delivered to the first party for said and called the first party s lied) on said for all of the first party s lied on said for all of the first party s lied of the first	STATE OF OREGON,    County of Klamath   I certify that the within instrument was received for record on the fin recording that in counting the sum of the
THESE SHOOT THE SECOND PARTY  On ALEE, SECONDING SEINEN TO  LIGHT TO. BLOCK T. BRYANGE  OF ONE-WOLL  SABORDINATION  ACCURATION  OF ONE-WOLL  ACCURATION  ACCURATION  ACCURATION  ACCURATION  OF ONE-WOLL  ACCURATION  ACCURATI	STATE OF OREGON,    County of Klamath   STATE of Orectify that the within instrument was received for record on the fin recording that the condition of the con
Control of the second party: Well T Western Street The second party: Well T Western Street The Second party: Well T Western Street To the Second party: Well T Western Street To the Second party: Well T Western Street Tein called the tirst party site of Creson, in book/reel/volume No.	STATE OF OREGON,    George   County of Klamath   State   County of Klamath
Control of the second party: Well T Western Street The second party: Well T Western Street The Second party: Well T Western Street To the Second party: Well T Western Street To the Second party: Well T Western Street Tein called the tirst party site of Creson, in book/reel/volume No.	STATE OF OREGON,    George   County of Klamath   State   County of County   State   County   State   County   State   County   State   County   State   County
Control of the second party: Well T Western Street The second party: Well T Western Street The Second party: Well T Western Street To the Second party: Well T Western Street To the Second party: Well T Western Street Tein called the tirst party site of Creson, in book/reel/volume No.	STATE OF OREGON,    County of Klamath   I certify that the within instrument was received for record on the state of the second
Control of the second party: Well T Western Street The second party: Well T Western Street The Second party: Well T Western Street To the Second party: Well T Western Street To the Second party: Well T Western Street Tein called the tirst party site of Creson, in book/reel/volume No.	STATE OF OREGON,    George   County of Klamath   State   County of County   State   County   State   County   State   County   State   County   State   County