

6256

Vol. M8 / Page 19467
day of November 19 81

THIS AGREEMENT, Made and entered into this _____ day of _____, 19____, by and between Maurice N. Mecham hereinafter called the first party, and Kenneth A. Dobberpuhl and Dexter J. Dobberpuhl hereinafter called the second party; WITNESSETH:

On or about December 22, 1978, Kenneth A. Dobberpuhl and Dexter J. Dobberpuhl, being the owner of the following described property in Klamath County, Oregon, to-wit:

See Attached legal description

WHEELER
SUBORDINATION

executed and delivered to the first party his certain.

Trust Deed

(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 \$ 5,100.00, which lien was

—Recorded on December 27, 1978, in the Real Prop. Records of Klamath County, Oregon, in book M78 at page 28175 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 \$ 24,437.00 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 (hereinafter called the

second party's lien) upon said property and to be repaid within not more than 35 days from its date. years

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.

Maurice N. Mecham

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STATE OF OREGON,

County of Klamath

ss.

November

6th

, 19 81.

Personally appeared the above named Maurice N. Mecliamand acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires 7-13-85

STATE OF OREGON,

ss.

County of _____

, 19

Personally appeared

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:

(SEAL)

Notary Public for Oregon.

My commission expires _____SUBORDINATION
AGREEMENT

TO

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

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY

#10101-L

STATE OF OREGON,

ss.

County of _____

I certify that the within instru-
ment was received for record on the
_____ day of _____, 19_____,
at _____ o'clock _____ M., and recorded
in book _____ on page _____ or as
file/reel number _____,
Record of _____
of said County.

Witness my hand and seal of
County affixed.

Recording Officer.

By _____ Deputy.

19466

PARCEL 3:

A parcel of land in Lot 10, Section 17, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, situated Westerly from the Great Northern Railway right of way and Easterly from the right of way of the "G" Canal, more particularly described as follows:

Beginning at a point on the Westerly right of way line of the Burlington Northern Railway, which point bears North $89^{\circ} 49'$ West along the South line of said Lot 10, a distance of 864.7 feet, more or less, from the Southeast corner of said Lot 10; thence continuing along the South line of said Lot 10, North $89^{\circ} 49'$ West 104.0 feet, more or less to the Easterly right of way line of the "G" canal; thence Northerly along said right of way line, the following bearings and distances; North $24^{\circ} 05'$ West, 160.0 feet; thence on a curve to the right with a radius of 237.9 feet, a distance of 58.1 feet; thence North $10^{\circ} 05'$ West, 167.0 feet; thence on a curve to the left with a radius of 623.7 feet, a distance of 103.4 feet; thence North $19^{\circ} 35'$ West, 423.7 feet; thence on a curve to the right, with a radius of 269.6 feet, a distance of 187.4 feet; thence North $20^{\circ} 15'$ East 181.3 feet, more or less to the Westerly right of way line of the Burlington Northern Railway; thence South $14^{\circ} 43'$ East, 1260.4 feet, more or less to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Mountain Title Co.

this 9th day of November A. D. 19 81 at 9:40 o'clock A. M., and
duly recorded in Vol. M81, of Mortgages on Page 19464

By Evelyn Biehn, County Clerk

Fee \$12.00