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MTC 11256

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THIS AGREEMENT, Made and entered into this 20th day of May, 1982, by and between Dale Z. Kirby & Anne M. Kirby hereinafter called the first party, and Department of Veteran's Affairs hereinafter called the second party; WITNESSETH:

On or about

19

, being the owner of the following described property in \_\_\_\_\_ County, Oregon, to-wit:

Lot 19, MOYINA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

Account No.: 141-3809-3634 Tax Lot 1600

This document is being re-recorded to correct page #of Trust Deed.

executed and delivered to the first party his certain Mortgage

(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 \$3,000.00, which lien was Recorded on October 5, 1981, in the microfilm Records of Klamath County, Oregon, in book/reel/volume No. M. 81 at page 17549 thereof or as document/fee/file/instrument/microfilm No. \_\_\_\_\_ (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. \_\_\_\_\_ of \_\_\_\_\_ County, Oregon, 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 \$3,125.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 7.5% per annum, said loan to be secured by the said present owner's Mortgage (hereinafter called the

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

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.

Dale Z. Kirby  
Anne M. Kirby

7419

6746

STATE OF OREGON,

County of Marion } ss.

Personally appeared the above named Sale 3 or Anne M Kirby  
 and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

(SEAL)

My commission expires

Notary Public for Oregon.

My Commission Expires September 10, 1985

STATE OF OREGON,

County of \_\_\_\_\_ } ss.

Personally appeared \_\_\_\_\_, 19\_\_\_\_

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)

My commission expires

Notary Public for Oregon.

SUBORDINATION  
AGREEMENT

TO

AFTER RECORDING RETURN TO

Dept. of Int. Affairs  
124 North 4th  
H. Falls OR

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

INDEXED

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instru-  
 ment was received for record on the  
28 day of May, 1982,  
 at 1:28 o'clock P.M., and recorded  
 in book/reel/volume No. M 82 on  
 page 6745 or as document/fee/file/  
 instrument/microfilm No. 12231.  
 Record of Mtge  
 of said County.

Witness my hand and seal of  
 County affixed.  
 Evelyn Biehn County Clerk

By Joyce McArthur Deputy  
 Fee \$8.00

STATE OF OREGON: COUNTY OF KLAMATH ; ss  
 I hereby certify that the within instrument was received and filed for  
 record on the 11 day of June A.D., 1982 at 2:00 o'clock p M  
 and duly recorded in Vol M 82, of Mtge on page 7418

FEE \$ 8.00

EVELYN BIEHN COUNTY CLERK

by Joyce McArthur Deputy