

hereinafter called the first party, and The Benjamin Franklin Savings & Loan Association 1981 Lynn B. Corwin & Donna L. Corwin , being the owner of the following described property in Klamath Lot 7, Block 6, Tract No. 1035, Gatewood, City of Klamath Falls, County, Oregon, to-wit: executed and delivered to the first party his certain. Mortgage (herein called the first party's lien) on said described property to secure the sum of \$2,731.20 , which lien was a said of \$2,731.20 , which lien was thereof мажикиминимальнымимикими -Lunged by analysing and the second straight and the second straight and the second straight and second st #К4Z НЛЖАА ЧКХЛХИЖАН ИКИ НИХНИКИКАНИНИКХКХХХХХХХХХХХХХХАНИКХХ ЛИНЛИ. Reference to the document so recorded or filed hereby is made. The first party has rever 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. and at all times since the date thereof has been and now is the owner and noiser thereof and the debt thereby secured. The second party is about to loan the sum of \$...48.000.00 to the present owner of the property above described, with interest thereon at a rate not exceeding. 12.75 of variable for annum, said loan to be secured by the said Alida C. Alizani (State nature of tien to be given, whether elongage, that due's contact, scorety agreement of off the exsecond party's lien) upon said property and to be repaid within not more than 25 Chereinafter called the 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.

T/A 38-25472-0-J

NESS LAW PUEL SH NG CO , FORTLAND OR STOCK

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THIS AGREEMENT, Made and entered into this 28th by and between C P National Corporation

FORM No. 908-SUBORDINATION AGREEMENT.

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NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan NOW, I HEREFORE, for value received and for the purpose of matching the second party to make the nome aforesaid, the first party, for himself, his personal representatives (or successors) and assigns, hereby covenants, the presentative of successors and assigns, hereby covenants are the presentative of successors and assigns are the successors are the presentative of successors and assigns are the presentative of successors and assigns are the presentative of successors and assigns are the presentative of the presentative of successors are the presentative of successors and assigns are the presentative of the presentat 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 the defined to the second party is discussed as the second party's reid lien in all property but he for the reior 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; as arresau, and that second party's said tien in an respects share be first party; provided always, however, that if second party's said lien is net duly filed or recorded or an appropriate financing statement thereon duly filed within 90° days after the date here t, this sub-It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or in-

pair the first party's said lien, except as hereinabove expressly set forth. In constrainty's some new except as nerenances expressive set (year). In constrainty 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 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 hereunter by its officers duly authorized thereunto by order of its hoard of directors, all on this, the day and year first above written.

C P NATIONAL CORPORATION

Shamas L Bran By Thomas L. Bean, District Manager

1566STATE OF OREGON, SS. .122 December 28, Klamath County of Personally appeared the above named Thomas L. Bean, District Manager and authorized signor of C P NATIONAL CORPORATION his voluntary act and deed. Before me: and acknowledged the foregoing instrument to be Notary Public for Oregon. 2 - 30 - 25(SEAL) OTAR) My commission expires LBLIN STATE OF OREGON County of 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: Notary Public for Oregon. (SEAL) My commission expires _____ STATE OF OREGON, 155 SUBORDINATION Klamath County of . AGREEMENT I certify that the within instrument was received for record on the 31 day of Jan 19 83 at 11:10 $_{objective k}$ A $_{M_{objective k}}$ and recorded in CONT USE 1015 book reel volume No. M83 то SPACE, RESERVED or as fee, file instru FOR RECORDING page 1565 LABEL IN COUN. TIES WHERE ment_microfilm/reception No. 19975 Record of Mige USED.) of said County. AFTER RECORDING RETURN TO Witness my hand and end of Transamerica Title Ins. Co. County affixed. 600 Main Street Evelyn Biehn County Clerk Klamath Falls, OR 97601 TITLE Attent: Julie Beebe By Jernitha deloch Deputy Fee \$8.00