

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. 25 ~~XXX~~ from its date years

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 90 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.

C P NATIONAL CORPORATION

By Thomas L. Bean
Thomas L. Bean, District Manager

1566

STATE OF OREGON,

County of Klamath

} ss.

December 28, 1982

Personally appeared the above named Thomas L. Bean, District Manager and authorized signor of C P NATIONAL CORPORATION and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

(SEAL) NOTARY

STATE OF OREGON,

County of

} ss.

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

AFTER RECORDING RETURN TO

Transamerica Title Ins. Co.
600 Main Street
Klamath Falls, OR 97601
Attent: Julie Beebe

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

STATE OF OREGON,

County of Klamath

I certify that the within instru-
ment was received for record on the
31 day of Jan 1983
at 11:10 o'clock A.M. and recorded in
book reel volume No. M83
page 1565 or as fee file instru-
ment microfilm/reception No. 19975
Record of Mtge
of said County.

Witness my hand and
County affixed.

Evelyn Biehn County Clerk

By *Bernita D. Helwick* Deputy
Fee \$8.00