

SUBORDINATION AGREEMENT

On November 1, 1979, A. R. WOOLWORTH, PENNY M. WOOLWORTH, and RONALD A. WOOLWORTH, as Trustors, executed a Trust Deed wherein WILLIAM P. BRANDSNESS was the Trustee, and ROGER CHRYSLER, trustee for KENNETH K. MAGEE, MARY BELDGADE, SYDNEY G. CHRYSLER BALLARD, JON P. CHRYSLER, ROGER CHRYSLER and MARGARET CHRYSLER STRONG, was the Beneficiary. The Trust Deed covered real property (the "Property") in Klamath County, Oregon, and was recorded in Book M-79, Page 26439, of the Klamath County, Oregon Mortgage Records on November 9, 1979. RONALD A. WOOLWORTH, one of the Trustors, now holds fee simple title to the Property in his name alone subject only to the Trust Deed described above.


RONALD A. WOOLWORTH now wishes to borrow \$100,000 from the UNITED STATES NATIONAL BANK OF OREGON (the "Bank") and to secure that loan with a mortgage on the Property. The Bank is willing to make the loan but only if it can acquire a first lien on the Property superior in right to the lien of the Trust Deed described above.


For valuable consideration WILLIAM P. BRANDSNESS, in his capacity as Trustee as aforesaid, and ROGER CHRYSLER, trustee, in his capacity as Beneficiary as aforesaid, hereby subordinate the lien of the Trust Deed described above to the lien of a mortgage on the Property from RONALD A. WOOLWORTH to the UNITED STATES NATIONAL BANK OF OREGON dated February 3, 1983 and recorded on Mar 15, 1983, in Book 83, Page 3961 Mortgage Records of Klamath County,

Oregon, just as though the mortgage in favor of the Bank had been properly executed by the fee simple owner of the Property and recorded prior to the recording of the Trust Deed described above, and without any actual or implied knowledge on the part of the Bank of the lien of the Trust Deed at the time of the recording of the mortgage.

The signatories whose names appear below agree that the Bank's mortgage to which they are subordinating secures not only the \$100,000 debt described above but also all interest due or to become due on the note evidencing the debt plus all extensions and renewals thereof.

Signed on the dates shown by the signatures set forth below to be effective as of February 3, 1983.


 WILLIAM P. BRANDSNESS, Trustee
 Dated: ~~June~~ March 20, 1983


 ROGER CHRYSLER, Trustee for
 Kenneth K. Magee, Mary
 Beldgade, Sydney G. Chrysler
 Ballard, Jon P. Chrysler,
 Roger Chrysler, and Margaret
 Chrysler Strong

Dated: March, 1983
May 18, 1983

9740

STATE OF OREGON)
County of Klamath) ss.

On this 20th day of June 1983 personally appeared before me WILLIAM P. BRANDSNESS, Trustee, who, being duly sworn, did say he is the Trustee referred to in the Trust Deed described in the Subordination Agreement set forth above. He acknowledged to me that, as said Trustee, he executed said instrument freely and voluntarily.

William P. Brandsness
Notary Public for Oregon
My commission expires: 7/16/85

STATE OF OREGON)
County of Klamath) ss.

On this 12th day of March 1983 personally appeared before me ROGER CHRYSLER, trustee for Kenneth K. Magee, Mary Beldgade, Sydney G. Chrysler Ballard, Jon P. Chrysler, Roger Chrysler, and Margaret Chrysler Strong who, being duly sworn, did say that, as such trustee, he is the Beneficiary referred to in the Trust Deed described in the Subordination Agreement set forth above. He acknowledged to me that, as such Beneficiary, he executed said instrument freely and voluntarily.

Ken Plot
Notary Public for Oregon
My commission expires: 7/16/85

UNITED STATES NATIONAL BANK OF OREGON
P.O. BOX 789
KLAMATH FALLS, OREGON 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 22 day of June A.D. 19 83 at 11:46 clock A.M. and
duly recorded in Vol. M 83, of mtges on page 9738

12.00 fee

By Evelyn Biehn
EVELYN BIEHN, County Clerk