#M-38-26465-5 Veretenenen 7588THIS AGREEMENT, Made and entered into this <u>16th</u> day of August, 1983, by and between MELLON FINANCIAL SERVICES CORPORATION hereinafter called the first party, and STATE OF OREGON, represented and acting by the , hereinafter called the second party; WITNESSETH: Director of Veterans Affairs On or about August 9, 19 83, STEVEN A. GLAWE and MAUREEN V. GLAWE

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

-SUBORDINATION AGREEMENT. TTA

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[Stole 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 \$.17,000.09 which lien was opposite this trans-

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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.

present owner's Mortgage (State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

years from its date. 25 second party's lien) upon said property and to be repaid within not more than

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 30 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, after 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.

MELLON, FINANCIAL SERVICES CORPORATION luna

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STATE OF OREGON,	SS.	
County of	······	, 19
Personally appeared the abov	e named	
and acknowledged the foregoing inst	rument to be	voluntary act and deed. Before me:
		wountary act and deed. Before me:
(SEAL)		N
en e	My co	Notary Public for Oregon. mmission expires
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STATE OF OREGON,	e Navi de la parte da la compañía. Nota compañía	
County of Klamath	> SS.	August 16 , 1983
Personally appeared Wesl	Ley E. Spahn	
	the strength of the strength o	
who being duly sworn, did say that	he is the Manager	
of Mellon Financial Serv	vices Corporation	
a corporation, and that the seal affi	red to the forestoint inst	
Directors, and he acknowledged said	and sealed on behalf of	unent is the corporate seal of said corporation said corporation by authority of its Board of
	monument to be its voin	ntary act and deed. Before me:
	W.C.	vilene - Addington
SEAL) IN LICE	in dia ang tang tang tang tang tang tang tang	Notary Public for Oregon
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EXHIBIT "A" TO SUBORDINATION AGREEMENT

DESCRIPTION

A tract of land situated in the NW4SE4 of Section 36, Township 39 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a ½ inch iron pin being South 00° 24' 18" East a distance of 550.03 feet and South 89° 48' 42" East a distance of 600.11 feet from the common ½ corner of said Section 36; thence South 89° 48' 42" East 418.28 feet; thence South 00° 09' 58" East 200.00 feet; thence North 89° 48' 42" West 418.28 feet; thence North 00° 09' 58" West 200.00 feet to the point of beginning.

> STATE OF OREGON,) County of Klamath) Filed for record at request of

on this 30 day August A.D. 1983
ot o'clock P M, and duly recorded in Vol of Mortgage
age_14647
EVELYN BIEHN, Cou ty Clerk
By Culture Deputy
ne12.00