

K-35732

FORM No. 908—SUBORDINATION AGREEMENT.

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

Vol. M84 Page 4221

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34510

THIS AGREEMENT, Made and entered into this 23rd day of February, 1984,
by and between Doris Q. Curtiss
hereinafter called the first party, and Department of Energy, State of Oregon
hereinafter called the second party; WITNESSETH:
On or about February 14, 1983, Cameron A. Curtiss and Deanna E. Curtiss
being the owner of the following described property in Klamath County, Oregon, to-wit:

Township 37 South, Range 7 East, Willamette Meridian:

Section 8: NW $\frac{1}{4}$ SW $\frac{1}{4}$, S $\frac{1}{2}$ SW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$

Section 9: Lots 1, 2, 3, 4, 5, 6, 7, 8, and 9. N $\frac{1}{2}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$; also that
part of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ described as follows: Beginning at the
Southwest corner of said subdivision; thence North along the West line of
said subdivision to the Northwest corner thereof; thence East along the
North line of said subdivision to the Northeast corner thereof; thence
Southwesterly along a straight line to the point of beginning.

Section 17: N $\frac{1}{2}$ NW $\frac{1}{4}$

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 \$662,500.00, which lien was
executed on February 14, 1983, in the Mortgage Records of Klamath County,

Recorded on February 14, 1983, at page 2391 thereof or as document/tee/file/instrument/
Oregon, in book/reel/volume No. M83 (Indicate which);
microfilm No. _____, 19____, in the office of the _____ of

Filed on _____ County, Oregon, where it bears the document/tee/file/instrument/microfilm No. _____
(Indicate which);

Created by a security agreement, notice of which was given by the filing on _____ of _____
Secretary of State
Department of Motor Vehicles where it bears file No. _____
a financing statement in the office of the Oregon _____ of _____ County, Oregon,

and in the office of the _____ of _____ (Indicate which).
where it bears the document/tee/file/instrument/microfilm No. _____

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 \$135,000.00 to the present owner of the property above
described, with interest thereon at a rate not exceeding 10.25% per annum, said loan to be secured by the said
present owner's Trust Deed (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 20 years _____ days from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and con-
sented 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 5 days after the date hereof, this sub-
ordination 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 im-
pair 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 cor-
poration; 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.

Doris Q. Curtiss

1984



STATE OF OREGON,

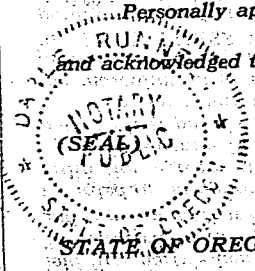
County of Klamath

ss.

March 15, 1984

Personally appeared the above named Doris O. Curtiss

and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:



Dale Punnels
Notary Public for Oregon.

My commission expires 9/23/85

County of _____, 19____

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 _____

Klamath County Title

33210

Fee: \$8.00

STATE OF OREGON,
County of Klamath

ss.

I certify that the within instrument was received for record on the 15th day of March, 1984, at 3:03 o'clock P.M., and recorded in book/reel/volume No. M84, on page 4121 or as fee/file/instrument/microfilm/reception No. 34510, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By: P. M. Smith, Deputy