

STEVENSON LAW PUBLISHING CO., PORTLAND, OR. 97204



April \_\_\_\_\_, 19 84,  
Vol. 128 Page 7873  
ank \_\_\_\_\_

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, at the County of \_\_\_\_\_, State of \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

By and between \_\_\_\_\_ Central Point State Bank  
 hereinafter called the first party, and \_\_\_\_\_ Valley of  
 hereinafter called the second party; WITNESSETH:  
 On or about April 27, 20\_\_\_\_

by and between Central Point State Bank  
hereinafter called the first party, and Valley of the Rogue Bank  
hereinafter called the second party; WITNESSETH

On or about April 27, 1983, Helen A. Byers and David W. Byers, being the owner of the following described property in Klamath

... 19. 83, Helen A. Byers and David W. Byers  
 , being the owner of the following described property in Klamath  
 County, Oregon, to-wit:

The Southerly 9.68 feet of Lot 15, Lot 16 and Lot 17 and the North 1.51 feet of Lot 18, all in Block 18, SECOND RAILROAD ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

THIS DOCUMENT IS BEING RE-CORDED TO CORRECT SECOND PARTIES NAME.

(herein called the first party's lien) on said described property to secure the sum of \$31,500.00., which lien was  
executed and delivered to the first party his certain..... Mortgage

(State whether mortgage, trust deed, contract, security agreement or otherwise)

—Recorded on ..... June 16....., 19..83, in the Microfilm Records of ....., Klamath County,  
Oregon, in book/reel/volume No. M 83..... at page 9406..... thereof.  
~~XXXXXXXXXXXXXX~~ Re-recorded July 7, 1983 in Volume M83, page 10717  
~~XXXXXXXXXXXXXX~~ Microfilm Records of Klamath County, Oregon  
~~XXXXXXXXXXXXXX~~ Klamath County, Oregon  
~~XXXXXXXXXXXXXX~~ (Indicate which);  
~~XXXXXXXXXXXXXX~~

Oregon State Motor Vehicle Sales Tax Certificate File No.

Klamath County, Oregon,

Reference to the document so recorded or filed herein.....(indicate which)

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 \$ 40,000.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 13.5 % per annum, said loan to be secured by the said present owner's Deed of Trust (State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise.) (hereinafter called the second party's lien) upon said property (Indicate which).

second party's lien) upon said property and to be repaid within not more than 270 days (hereinafter called the "term") from its date.

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 heirs, assigns, administrators, executors, and assigns, hereby covenants, agrees, and promises to be repaid within not more than 270 days from its date.

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.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and the seal of said corporation, this 14th day of May, 1961.

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.

CENTRAL POINT STATE BANK

By: James M. McPherson  
President

7486

7879

STATE OF OREGON,

County of Jackson

ss.

April 30, 19 84

Personally appeared the above named

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

(SEAL)

Notary Public for Oregon.

My commission expires

STATE OF OREGON,

County of Jackson

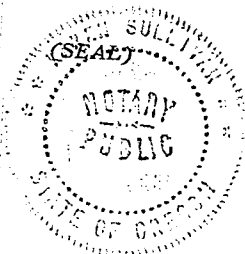
ss.

April 30, 19 84

Personally appeared Paul W. Van Etten

who being duly sworn, did say that he is the President

of Central Point State Bank  
 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:



*Karen Sullivan*  
 Notary Public for Oregon.  
 My commission expires 12/2/84

SUBORDINATION  
AGREEMENT

Central Point State Bank

TO

Valley of the Rogue Bank

AFTER RECORDING RETURN TO

Mountain Title Company, Inc.  
 820 Crater Lake Avenue  
 Medford, Oregon 97504

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

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instru-  
 ment was received for record on the  
 4th day of May, 19 84,  
 at 1:03 o'clock P.M., and recorded  
 in book/reel/volume No. M84 on  
 page 7485 or as document/fee/file/  
 instrument/microfilm No. 36299  
 Record of Mortgages  
 of said County.

Witness my hand and seal of  
 County affixed.  
 Evelyn Biehn, County Clerk

By *Don Smith*, Deputy

Fee: \$8.00

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for  
 record on the 11th day of May A.D., 1984 at 1:55 o'clock P.M.,  
 and duly recorded in Vol M84, of Mortgages on page 7878.

Fee: \$8.00

EVELYN BIEHN, COUNTY CLERK

by: *Don Smith*, Deputy