THIS AGREEMENT, Made and entered into this 11th day of May

by and between UNITED STATES NATIONAL BANK OF OREGON

by and between the first party, and Klamath First Federal Savings & Loan Assn. County, Oregon, to-wit:

nerematter called the first party, and oration of the hereinafter called the second party; WITNESSETH William R. Addington and Marlene T. On or about February 27, 1984, William R. Addington and Marlene T. , being the owner of the following described property in Klamath Addington

Lot 16 and the Northeasterly  $\frac{1}{2}$  of Lot 15, Block 8, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

(herein called the first party's lien) on said described property to secure the sum of \$90,000.00, which lien was called the first party's lien) on said described property to secure the sum of \$MU.UUU.UU, which lien was County, Recorded on February 28 ..., 19 84, in the Mtge Records of Klamath County, Oregon, in book/reel/volume No. M-84 at page 3147 thereof or as document/fee/file/instrument/ - Kebige of the sundamental prince of the sundamental substance of the sundamental substance in the sundamental substance of the substance of 900 ány peri

WINN X MAN OF THE PROPERTY OF HHHK RYEKK XENGELEMEN PERFEKTINGENEKNINGENEK MAXXXXXXXXXXXXXERSERXENINGEX Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his said lien

Reference to the accument 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. an 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 \$9.,850.00.....to the present owner of the property above The second party is about to loan the sum of \$2.,922.90 per annum, said loan to be secured by the said described, with interest thereon at a rate not exceeding 15 % per annum, said loan to be secured by the said (hereinafter called the

years its date.

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 con-

sented to subordinate first party's said lien to the lien about to be taken by the second party as above set forth. to supportunate first party's said hen to the hen 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 NOW, THEREPORE, 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, aroresaid, the first party, for himself, his personal representatives (or successors) and assigns, that the consents and agrees to and with the second party, his personal representatives (or successors) and assigns, that the 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 said first party's hen on said described property is and shall always be subject and subordinate to the hen about to be delivered to the second party, as aforesaid, and that second party's said lien in all respects shall be first, prior be delivered to the second party, as aforesaid, and that if second party's said lien is not delivered to be derivered to the second party, as afforesaid, and that second party's said field in all respects snall be first, profiled or and superior to that of the first party; provided always, however, that if second party's said lied is not duly filed or and superior to that of the first party; provided always, however, that it second party's said lien is not duly filed or econded or an appropriate financing statement thereon duly filed within days after the date hereof, this sub-

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or imordination agreement shall be null and void and of no force or effect. In construing this subordination agreement and where the context so requires, the singular includes the plural; 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.

ement to apply to corporations as well as to maividuals.

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 poration, it has caused its corporate name to be signed and its corporate sea to be affect thereunto by order of its board of directors, all on this the day and year first above written. TED STATES NATIONAL BANK OF OREGON

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//	STATE OF OREGON, Ass.	and deed. Before mo	
//	STATE OF OREGON,  County of Sangeared the above named	voluntary act	
1	STATE OF OREGON,  County of Manual ss.  Ss.  Personally appeared the above named personally appeared the foregoing instrument to be	voluntary act and deed. Delo voluntary act and deed. Delo Notary Public for Oregon.	
١	Person the foregoing instrume	nires	
À	STATE OF OREGON,  County of	Notary Public for Oregona	
A		10 8 4	
A	(SEAL)	· boot f	
A		July 1	
	OREGON,		
	STATE OF OIL Wanath Dicha	2000 of t	
	County of Life	fillial () 10 gran is corporation	
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	(SEAL)  STATE OF OREGON,  County of Manda Richard  Personally appeared Jule Richard  who being duly sworn, did say that he is the Manda Richard  of Manda Richard  of Manda Richard  and that the seal affixed to the foregon  and that said instrument was signed and sealed on be and that said instrument was signed instrument to be and that said instrument was signed and sealed on be a corporation, and he acknowledged said instrument to be	ing instrument is the corporate seal of said corporation ing instrument is the corporate authority of its Board of shid corporation by authority of its Board of Shid corporation in the said corporation is the corporate seal of said corporation in the said co	
	who being duly single tates the foregoing to the foregoing the states the sta	ehalf of Said corporate and deed. Before	
	huled at the seal attixed and sealed on the	its voluntary Public for Oregon.	1
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	and that said he acknowleds	expires //	
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		ing instrument is the corporate seal of said corporation by authority of its Board of said corporation by authority of its Board of said corporation by authority of its voluntary act and deed. Before me. its voluntary act and deed. Notary Public for Oregon.  Notary Public for Oregon.  My commission expires	
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		STATE OF OREGON,  STATE OF OREGON,  County of Klamath instruction on the within instruction on the secretive for record on 19 814	
		received for 19	
	SUBORDINATION AGREEMENT	received for record on Rument was received for recorded in 22nd day of May and recorded in at 3:40 o'clock P. M., and recorded in MRL on book/reel/volume No. MRL hook/reel/volume No. 36945	\\
	SUBORDEMENT	at Jan / volume Norman fee/file/nist	. //
		SPACE: RESERVE PAGE PAGE PAGE PAGE PAGE PAGE PAGE PAG	of \
	TO	THES WHERE RECORD County.	
		Witness Winess County Cl	erk
		Witness  County affixed.  Evelyn Biehn, County Cl	
	WC RETURN TO	Evely11 De	puty
	AFTER RECORDING RETURN TO AFTER RECORDING RETURN TO	Pam Amus	
	After RECORDING RETURN TO AFTER RECORDING RETURN TO THE & Escrew HHn! Marlene,	Ву.т.	
	jathn: Michael	Fee: \$8.00	
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