

56014 81901-9012

THIS AGREEMENT, Made and entered into this 26th day of NOVEMBER 1985, by and between JUDITH CROSBY HARRIS hereinafter called the first party, and CERTIFIED MORTGAGE COMPANY hereinafter called the second party; WITNESSETH:

On or about NOVEMBER 18th, 19 85, being the owner of the following described property in Klamath County, Oregon, to-wit:

LOT 39, LAKESHORE GARDENS, in the County of Klamath, State of Oregon.

executed and delivered to the first party his certain (herein called the first party's lien) on said described property to secure the sum of \$ 15,000.00, which lien was

Recorded on May 5, 19 82, in the Oregon, in book/reel/volume No. 37 microfilm No. line 3 at page 365 Records of Klamath County, (State whether mortgage, trust deed, contract, security agreement or otherwise)

Filed on 19 85, in the office of the County, Oregon, where it bears the document/fee/file/instrument/microfilm No. (indicate which);

Created by a security agreement, notice of which was given by the filing on 19 85, of a financing statement in the office of the Oregon Secretary of State Department of Motor Vehicles where it bears file No. (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 \$ 16,000.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 16 % per annum, said loan to be secured by the said present owner's 2nd 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 7 years days from its date.

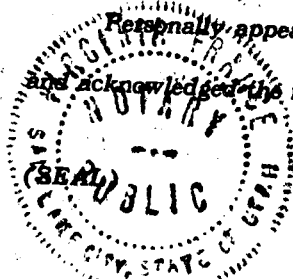
To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's said lien to the lien about to be taken by the second party as above set forth. NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan aforesaid, the first party, for himself, his 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 10 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, alter 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 26th day and year first above written.

JUDITH CROSBY HARRIS

19772

STATE OF OREGON, *Ant*County of *Seaside* } ss.Personally appeared the above named *Judith Crosby Harris*
and acknowledged the foregoing instrument to be *her* voluntary act and deed. Before me:*Notary Public for Oregon*
My commission expires *January 28, 1986*

STATE OF OREGON,

County of _____ } ss.

Personally appeared _____, 19____

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

JUDITH CROSBY HARRIS

TO

CERTIFIED MORTGAGE COMPANY

AFTER RECORDING RETURN TO:

CERTIFIED MORTGAGE CO.
803 MAIN SUITE 103
KLAMATH FALLS, OR 97601-0048(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 December, 1985
at 10:40 o'clock A.M., and recorded in
book reel/volume No. 885, on
page 19771 or as fee/tile/instru-
ment/microfilm/reception No. 56014.
Record of Mortgages
of said County.Witness my hand and seal of
County affixed.Evelyn Biehn, County Clerk
NAME TITLEBy *Pam Smith* Deputy

Fees \$9.00