



## LIEN SUBORDINATION AGREEMENT

This agreement, made and entered into this 2nd day of July 1986 by and between C P NATIONAL CORPORATION, hereinafter called the first party, and Mellon Financial Services Corporation, hereinafter called the second party; WITNESSETH:

On or about December 12 1985, Melvin & Donna Jordan being the owner of the following described property in KLAMATH County, Oregon, to wit:

LOT 48, SKYLARK View ADDITION TO  
KLAMATH FALLS.

Executed and delivered to the first party his EQUIPMENT MORTGAGE /RETAIL INSTALLMENT AGREEMENT, (Herein called first party's lien), on said described property to secure the sum of \$ 3492.00, which lien was recorded on February 19 1986, in the records of KLAMATH County, Oregon on Page 2985, Volume 1186, Book MORTGAGES.

Reference to the document so recorded is hereby made. The first party has not sold or assigned his said lien and at all times since the date thereof has been and remains the holder thereof and the debt secured.

The second party is about to loan the sum of \$ 9,950.00 to the present owner of the property above described, with interest thereon at a rate not to exceed 13 1/2 % per annum, said loan to be secured by the said present owners MELLON FINANCIAL SERVICES CORP. (herein after called the second party's lien), upon said property and to be repaid within not more than 7 years from its date.

To allow the second party to make the loan last mentioned, the first party has heretofore 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.

Therefore, for the purpose of allowing the second party to make the loan aforesaid, C P NATIONAL CORPORATION assigns, hereby covenants, consents and agrees to and with the second party, his personal representative (or successors) and assigns, that the 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, and that second party's proposed lien shall be first, prior and superior to that of the first party; provided allways, however, that if second party's said lien is not duly filed or recorded, within 30 days after the date thereof, 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 lien retained by C P NATIONAL CORPORATION, except as herein expressly set forth.

In construing this subordination agreement and where the context so requires, the singular applies to 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;

Robert L. Barber  
VICE-PRESIDENT C P NATIONAL CORPORATION

STATE OF OREGON )

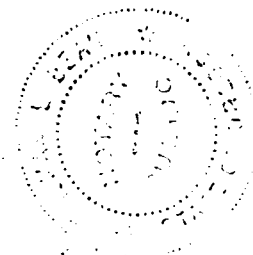
County of Jackson )

ss.

Personally appeared the above named Robert L. Barber  
Vice-President for C P National Corporation, who acknowledged the foregoing instrument to be a voluntary act and deed.

Thomas L. Beam  
NOTARY PUBLIC FOR OREGON

My commission expires Sept 17 1986



12255

Ref. A.T.C.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of July A.D., 19 86 at 10:59 o'clock A M., and duly recorded in Vol. M86 day  
of \_\_\_\_\_ Mortgages on Page 12254

FEE \$9.00

Evelyn Biehn, County Clerk  
By Pam Smith