

Vol. M& Page 14201

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UNITED STATES NATIONAL BANK OF OREGON

KLAMATH FALLS BRANCH P.O. BOX 769, KLAMATH FALLS, OREGON 97601

SUBORDINATION AGREEMENT

Klamath First Federal Savings & Loan Association

July 31, 1986

The United States National Eank of Oregon is the owner and holder of the following described instrument, executed by Jack W. and Joan Neipp of File or Book & Pg. Klamath County, State of Oregon. Office filed

Bk M79, Pg 17949 Date filed County Clerk Dati2 Instrument

AND, Klamath First Federal Savings & Loan Association (hereinafter called "Lender") AND, Klamath First Federal Savings & Loan Association (neremarter called the has agreed to losin \$50,000.00 to Jack & Joan Neipp (hereinafter called the Mortgage

"Borrower") for the following purposes:

Refinance personal residence and pay off some owner debts.

THEREFORE, in consideration of the Lender's agreement to make such loan to the borrower, the United States National Bank of Oregon hereby consents for the borrower, the united States National Bank or Oregon nereby consents for the borrower to obtain said loan from the Lender and his successors and assigns its DOFTOWER TO OUTSITE SAID TOWN THE LERNER AND HIS SUCCESSORS AND ASSIGNS ITS

liens or security interests created or evidenced by the above described instrument insofar as they cover the following described property:

This surordination is limited to the amount actually loaned by the Lender to the Borrover for the foregoing purposes, but shall not exceed \$50,000.

IN WITNESS WHEREOF, The United States National Bank of Oregon has caused this Subordination to be signed on the 31st day of July 1986.

William A. Alanda

United States National Bank of Oregon

By: W.B. Hughitt Branch Banking Officer - Loans

Let: HETC

REHIBIT 4

All the Collowing described real property situate in Klamath County, Oregon:

The following property situated in the NWASEA of Section 11, Township 39 South, Range 9 East of the Willamette Maridian:

Beginning at the quarter section corner common to Sections 11 and 14, thence North 0009' West along the North and South centerline of said Section 11, as marked on the ground by a well established fence line, 1663.6 feet to a point on the centerline of Bristol Avenue, a 60 foot roadway; thence North 89028' East 906.1 feet along said centerline to a point; thence North 0°12' West, 30 feet to a point on the Northerly right of way line of said Avenue, said point also being the true point of beginning; thence North 0012' West 278.9 feet; thence South 89031' East 415.1 feet to a point on the Westerly right of way line of Homedale Road, a 60 foot roadway; thence South 0°16' Rant along said Westerly right of way line 271.0 feet, to a point marking the intersection of said Westerly right of way line and the Northerly right of way line of Bristol Avenue; thence South 89°28' West along said Northerly right of way line 415.4 feet, to the true point of beginning.

* Joan Neigo

STATE OF OREGON, County of Klamath ss. July 31, 86 Personally appeared W.B. Hughitt who being duly sworn (or affirmed) did say that he the Branch Banking Officer - Loans [Pesident or other officer or officers] of United States National Eank of Oregon and that the state affined to the foregoing instrument is the corporate seal of said corporation and that said instrument be done instrument in the acknowledged said instrument to be its voluntary act and deed. Before me: Official Seal My Commission expires 7-22-89 TE OF OREGON: COUNTY OF KLAMATH: ss. If or record at request of Mortgages on Page 14201 Sp. 00 Evelyn Biehn, County Clerk Sp. March 1998 April		WILL PARE IT, CORNORATI	ICH (CE 92.410).		
County of Klamath ss. Personally appeared W.B. Hughitt who being duly sworn (or affirmed) did say that he the Branch Banking Officer - Loans [President or other officer or officer) of United States National Eank of Oregon and that the state affined to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed; and realed in behelf of said corporation by authority of its board of directors; and he sacknowledged said instrument to be its voluntary act and deed. Before me: Official Reference: Official	STATE OF OR	EG(7N,	· · · · · · · · · · · · · · · · · · ·	SYEV	ENS-NESS LAW PUB. CO., PORTLAND, OR
Personally appeared W.B. Hughitt who being duly sworn (or affirmed) did say that he the Branch Banking Officer - Loans [President or other officer or officers] of United States National Bank of Oregon and that the stall-affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument we suigned and he heald of said corporation by authority of its board of directors; and he Before me: Official Seal Instrument to be its voluntary act and deed. Before me: Official Seal My Commission expires 7-22-89 TE OF OREGON: COUNTY OF KLAMATH: ss. for record at request of Mortgages on Page 14201 August A.D., 19 86 at 11:08 o'clock A.M., and duly recorded in Vol. M86 Seal Officer Oregon Page 14201 Seal Officer Oregon Page 14201 Evelyn Biehn County Cleat Officer Oregon County Cleat Officer Oregon Page 14201	County of	Klamath	ss.		
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