RECORDING REQUESTED BY

ેં સ્

Г

1-13130

Witten and the end of the partie based and internation of the partie based and individue and then iCESSCA free the factor is within the factor is the real and the factor is the factor

ATE 31235 VOLMAL Page

NAHE NAHE ADDRESS P. O. Box 517 City & Chiloquin, Oregon 97624 Start I CITY & STATE

> - SPACE ABOVE THIS LINE FOR RECORDER'S USE or a dast, ear morall virging the as a part is south a south as a marked has a difficultion as the or aber ning in a colorited of the deed of the deed of this also to him the second as a second second second second

fille Fritzen hallen Strakkeren in 1911 - Harris Carry (* 1944 - Straker Britzen in 1945)

SUBORDINATION AGREEMENT

the light descent and a static state and are a set arranged with the state of the s

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY E BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT, do a bash dian a port b sends to in tails to advantage at the second s Sector is or the sector in the sector

.....9th......day of..... THIS AGREEMENT, made thisJuly....., 1987.....,

by DANIEL S. NEY and MARGARE' C. NEY, husband and wife, owner of the land hereinafter described and hereinafter referred to as "Owner", and DONALD M. LEFLER and PHYLLIS E. LEFLER, husband and wife, present

owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary"; and and the product of the process of the process of the second s

WITNESSETH

Lot 7 Block 3 Tract 1155, TWIN RIVER VIEW, in the County of Klamath, State of Oregon.

all. To reactive many films that contributing all the contribution of the second descent film of the second second ni rentri i art dire adave normane ded in favor or the i in or this set hon pald hand if the deed mittens in for a burder above external to and understands. Fit in reliance in the consideration of this consideration of this were reliance and on the consideration and as pirt and parel theread, specific rectedary and other cligations are think and will be more at an which mould be made or entered into his for suid reliance upon this (any), reliance or entered and be Site -: no 2 t

(.) its national bar has been ported tong the rate someth by the that is well at the close the title (.) to secure a note in the sum of \$ 11,500.00 dated June dated July 6, 1987

in favor of DONALD M. LEFLER and PHYLLIS E. LEFLER, husband and wife, which deed of trust was recorded concurrently herewith , in book MS1 page 1489 Official Records of said county; and RUT 101417034 7. 27 ATMOD TY DESCRETA 2010 A COROLLES & HT CTO LIGATED ON VOLT REAL PROPERTY SECONDY TO OFTALL A LOAN PORTION OF WHICH MAY

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$..... dated when drawn, subsequent.to.date.of.this.document..., in favor of

hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and Market a second

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and Handaring and the second start of the

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

Celtry S. Penn

The Party Print Level 10 1911 100 Talls Incomented Company

IT IS RECOMBRADED THAT, PROPERTO THE EXECUTION OF THIS SCHOOL NOT A CREENERS FOR FAILES TO BUT, WITH THAT ATEM ANTRE RESPECT THREETO man of Antipartitien and

STUDIA OMMINODIA

THE ACTOR WITH MILE WITH

2.61

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

3. 18 B. 18 B. 15

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That said deed of strust securing said note in favor of Lender, and any renewals or extensions there of, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.

That Lender would not make its loan above described without this subordination agreement. (2)

的情况的方法,这个方法的情况。 (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender, above referred to and shall supersede and cancel, but only insofar as would affect the priority to between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above men tioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages. le mb.

maral (SELIM)

经出口主

(a). He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan; ·注乎注225年11月1日

(b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part; 4 Recorder 17 一场增加的支持的第三人称

(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination: and

(d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to:

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OB-LIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EX-PENDED FOR OTHER PURPOSES THAN INPROVEMENT OF THE LAND.

Lefler Beneficiar charge appen the lare bereind det Phyllis E. Lefler Margaret C . Ney which the state of (All signatures must be acknowledged) in suid mun provided the deck of trust seen insilte same allo den or charge or weiter a REAR are prior jud superior to the lise or charge of the decid of trust first above meaned 17 15 2 mon the shows doubt Its and meetal foundly subredinate the life of charge of the deal of trust sit ine land the line land bin ; repraid to result in terr Witness of the fit by this teril Kerry S. Penn This Form Furnished By SAFECO Title Insurance Company IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO. (SUBORDINATION FORM "A")

L-273 (G.S.) Standard

14896 CAT. NO. NNCO334 (1) Ticop: Title Insurance TO 21950 CA (1-83) (Witness-Individual) STATE OF CALIFORNIA SS. COUNTY OF L before me, the undersigned, a Notary Public in and for On S. Denn said State, personally appeared 2 personally known to me to be the person whose name is subscribed to the within Instrument, or proved to be such by the oath of a credible witness who is personally known to me, as being the subscribing Witness HARR thereto, said subscribing Witness being by me duly sworn, deposes and says: That this witness resides in 5343 Meoi na Ko, Woonland 1415-DTAPLE and that said witness was present and sav OFFICIAL SEAL JEANNE NIGH personally known to said witness to be the same person Notary Public-California described in and whose name is subscribed to the within LOS ANGELES COUNTY and annexed Instrument as a party thereto, execute and deliver the same, and that affiant subscribed his/her My Comm. Exp. Aug. 18, 1989 name to the within Instrument as a Witness. WITNESS my hand and official seal & Signed (This area for official notarial seal) LE INSURANCE Stapl STATE OF CANADOMNAX OREGON SS COUNTY OF KLAMATH July 19_87, before me the undersigned, a 17th _____ day of ___ On this the _ Individual FOR NOTARY SEAL OR STAMP , personally known CAL-375 (Rev. 8-82) Ack. to me or proved to me on the basis of satisfactory evidence to be the person_s_____whose name_s_____subscribed to the within instrument MICHELLE H. TYREE and acknowledged that the vexecuted the same NOTARY PUBLIC-OREGON Commission Expires Stable Signature of Notany STATE OF OREGON, SS. County of IClamath Filed for record at request of: Aspen Title Company on this <u>19th</u> day of <u>August</u> A.D., 19 87 at <u>11:03</u> o'clock <u>A</u> M. and duly recorded in Vol. <u>M37</u> of <u>Mtges</u>. Page <u>14894</u> County Clerk Evelyn Biehn, By Deputy. Fee, \$1.3.00