FORM No. 908 SUBORDINATION AGREEMENT.	STEVENS-MESS LAW PUBLISHING CO., FURTHER
	Lee: 210'00 Vol Page 19339 87
<b>80839</b>	15th day of September , 19.5,
THIS AGREEMENT, Made and	Bank Klamath First Federal Savings and Loan Association NESSETH:
by and between South Valley State	Clamath First Federal Savings and Loan Association
hereinafter called the first party, and	NESSETH:
On or about	19 86 Howard E. McGee, 31. and Really following described property in Klamath County, Oregon, to-wit:
being the owner of the	NEINW of Section 34, Township 38 South, Range 111 in the County of Klamath, State of Oregon, being more
1 at land located in the	NEINWI of Section 34, Township 38 South, Range 112
A parcel of land located	NEINWI of Section 34, lownship so octor, in the County of Klamath, State of Oregon, being more
particularly described as follo	WS: Section Werename
	1 2/ Warmobin 10
noist a noint from which	the North quarter corner of Section 34, Township 38 llamette Meridian, bears South 89 15 20" East 60.00 feet feet distant; thence South 00 12 45" West 245.71 feet;
n lla Hact of Luc Ma	LALUMOS
South, Range 112 Hast 61.00	feet distant; thence South 00 12 45 west 243.77 feet, 0.00 feet; thence North 00 12 45 East 247.80 feet; thence of to the point of beginning.
and North UU 12 45 East 180	0.00 feet; thence North 00 12 45 East 247.80 feet;
thence North 09/05/05/06 180 01 fee	to the point of beginning.
South 89:115/20 Past 100101	
	Trust Deed
executed and delivered to the first party	
executed and delivered to the first parsy	id described property to secure the sum of \$ 19,000.00., which lien was 19,86., in the real prop Records of Klamath. County,
(herein called the first party's lien) on sa	id described property to secure the seconds of Klamath County,
[-Recorded on August 6,	id described property to secure the sum of \$y.y.y
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microfilm No(indicate	e which); of
Filed on Coun	e which);of
Coun	
(indicate which);  —Created by a security agreement, a financing statement in the office	e which);
Created by a security agreement,	notice of which was given by the filing on
to the office	ce of the Oregon Department of Motor Vehicles.
a tinancing statement in the	of
u=F  and in the Office of the	/file/instrument/microfilm No(indicate which).
where it bears the document/lee	file/instrument/microfilm No
and at all times since the date thereof he	as been and now is the owner and holder thereof and the destruction as been and now is the owner and holder thereof and the destruction as been and now is the owner and holder thereof and the property above in the sum of \$.45.000.00
The second party is about to load	the sum of \$.45,000,00
described, with interest thereon at a la	(hereinarter canculation
present owner's State nature of lien to be give	the not exceeding
The supervision of the transfer by the stable SWO	og og of the reneid within not more than years
second party's lien) upon said propert	make the loan last mentioned, the first party heretofore has agreed and con- lien to the lien about to be taken by the second party as above set forth.
To induce the second party to	make the loan last mentioned, the first party heretorore has a given lien to the lien about to be taken by the second party as above set forth. I lien to the lien about to be taken by the second party to make the loan e received and for the purpose of inducing the second party to make the loan ereceived and for the purpose of inducing the second party to make the loan ereceived.
sented to subordinate first party's data	received and for the purpose of inducing the second party hereby covenants.
NOW, I HEREI OILE, A.	his personal representatives (or successors) and assigns that the
aforesaid, the first party, for filmeen	econd party, his personal representatives (or successors) and assign, elecand party, his personal representatives (or successors) and assign, about to property is and shall always be subject and subordinate to the lien about to property is and shall always be said lien in all respects shall be first, prior aforesaid, and that second party's said lien is not duly filed or
consents and agrees to the	I property is and shall always be subject and subordinate to the north property is and shall always be subject and subordinate to the north property is and that second party's said lien in all respects shall be first, prior provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party is not second party is not second party always.
he delivered to the second party, as	property and that second party's said lien in all respects shall be adoresaid, and that second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien in all respects shall be not duly filed or provided always, however, that if second party's said lien in all respects shall be not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed or provided always, however, that if second party's said lien is not duly filed within the second party's said lien is not duly filed within the second party's said lien is not duly filed within the second party is not second party in the second party is not second party
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and superior to that of the first party; recorded or an appropriate financing;	statement thereon duty med within and of the construed to change, alter or impered that nothing herein contained shall be construed to change, alter or impered that nothing herein contained shall be
ordination agreement shall be had	strend that nothing herein contained snail be constitute to
It is expressly understood and	toreinahove expressly set forth.
In construing this subordinatio	and the neuter, and all grammatical changes shall be supplied to cause this and the neuter, and all grammatical changes shall be supplied to cause this well as to individuals.
the masculine includes the feminine	and the neuter, and an semantic series to individuals.
the masculine includes the teminine agreement to apply to corporations	s well as to individuals. set his hand and seal; if the undersigned is a cor- undersigned has hereunto set his hand and seal; if the undersigned is a cor- undersigned has hereunto be affixed hereunto by its officers mame to be signed and its corporate seal to be affixed hereunto by its officers
IN WITNESS WHEREOF, the	undersigned has hereunto set his hand and seal; if the undersigned has hereunto set his hand and seal; if the undersigned by its officers name, to be signed and its corporate seal to be affixed hereunto by its officers its board of directors, all on this, the day and year first above written.
noration, it has caused its corporation	t is bound of directors, all on this, the day and your more
duly authorized thereunto by order	at rate adjustments South Valley State Bank
*Withua limit on the interest during the life of the loan	of plus or minus , () Buttol
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(+/- 3.00) percentage points	Lody office

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of South Valley State Bank	ME'OF CORPORATION, PARTNERSHIP, TRUST, ETC
stranger in the terminal and the second of t	Me'or corporation, partnership, trust, etc.  Lane Killingsworth  Notary Public for Oregon  My commission expires 9-15-90
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