

87996

THIS AGREEMENT, Made and entered into this 5th day of August 1981, by and between Metropolitan Mortgage and Securities Co., Inc. hereinafter called the first party, and Klamath First Federal Savings and Loan Association hereinafter called the second party; WITNESSETH: Thomas R. and Christine M. Hamilton On or about October 15, 1981, being the owner of the following described property in Klamath County, Oregon, to-wit: Lot 4, Block 1, TRACT NO. 1165, MIRACLE MANOR, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

2000

executed and delivered to the first party his certain Trust Deed
(State whether mortgage, trust deed, contract, security agreement or otherwise)
on said described property to secure the sum of \$ 8,500.00, which lien was
in the Microfilm Records of Klamath County,
State of Oregon, to wit: Tract 81 in the

(herein called the first party's lien) on said described Microfilm Record
 October 21, 19 81, in the
 Recorded on _____ at page 18379 thereof
 Oregon, in _____
 _____ in the office of the _____

(Cross out any language which is not pertinent to this form.)

Recorded on _____
Oregon, in book _____ volume No. _____
_____ No. _____ (Indicate which)
Filed on _____ at _____ is the office of the _____
_____ County, Oregon, where it bears the document/file/instrument/patent/etc.
_____ (Indicate which) _____
Created by a security agreement notice of which was given by the filer on _____
Secretary of State
Department of Motor Vehicles
_____ County, Oregon
and in the office of the _____
where it bears the document/file/instrument/patent/etc. _____ (Indicate which)
_____ so recorded or filed hereby is made. The first party has never sold or assigned his said lien
_____ and now is the owner and holder thereof and the debt thereby secured
_____ to the present owner of the property above _____ by the said

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 \$ 72,800.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 8.75 % per annum said loan to be secured by the said First Deed of Trust throughout life of loan (hereinafter called the present owner's [State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise] days from its date years and to be repaid within not more than 30 years heretofore has agreed and con- not forth.

The second party, described, with interest thereon at a rate not to exceed _____, First Deed of Trust, _____ days from its date. present owner's _____ years (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 30 _____ party to make the loan last mentioned, the first party heretofore has agreed and con- _____ about to be taken by the second party as above set forth. _____ inducing the second party to make the loan _____ hereby covenants

To induce the second party to make the loan last mentioned, the first party heretofore has agreed to subordinate first party's said lien to the lien about to be taken by the second party to make the loan aforesaid, the first party, for himself, his personal representatives (or successors) and assigns, hereby covenants 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 within _____ days after the date hereof, this subordination 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. The singular includes the plural; and the plural includes the singular. All grammatical changes shall be supplied to cause this agreement to read as if the undersigned is a corporation.

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, the day and year first above written.

Metropolitan Mortgage and Securities Co., Inc.

[Signature]

Metropolitan Mortgage and Securities Co., Inc.
by: *[Signature]* *not V.S.*

STATE OF OREGON



8810

STATE OF OREGON,

ss.

County of

This instrument was acknowledged before me on June 3, 1988, by

Notary Public for Oregon
My commission expires

(SEAL)

WASHINGTON

STATE OF OREGON

County of Spokane

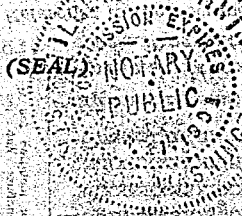
This instrument was acknowledged before me on June 3, 1988, by

John Trimble as Assistant Vice President

of Metropolitan Mortgage & Securities Co., Inc.

Mildred Manning

Notary Public for Oregon Washington
My commission expires March 21, 1991



SUBORDINATION AGREEMENT

Metropolitan Mortgage and Securities Co., Inc.

TO

Klamath First Federal Savings and Loan Association

AFTER RECORDING RETURN TO SL 12

Klamath First Federal S&L
540 Main St.
Klamath Falls, OR 97601

88000

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 17th day of June, 1988, at 3:49 o'clock P.M., and recorded in book/reel/volume No. M88, on page 8809 or as fee/file/instrument/microfilm/reception No. 87996, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Blehn, -County Clerk

By Bernetha A. Ketch Deputy

Fee \$13.00

00-13208

MJC 10198