FORM No. 908 SUBORDINATION AGREEMENT. 65727 THIS AGREEMENT, Made and entered into this 22nd by and between 2:0. South Valley State Bank, an Oregon Banking Corporation Vol M88 Volumentes Law - Freynd Of 56 on man by and between 23. 0. Source, values State Bank, an oregon Banking Corporation hereinafter called the first party, and South Valley State Bank, an Oregon Banking Corporation On or about December 26 , 1984 , Lee W. Matchett and Jannette M. Matchett Lot 12, Block 2, Tract No. 1145, NOB HILL, a resubdividion of portions of Nob Hill, Irvington Heights, Mountain View Addition and Eldorado Heights, Wountain View Addition and Eldorado Heights; according to the official plat thereof on file in the office of the County Clerk of Klamath County Oregon, excepting therefrom the Northwesterly 2 ેં જેલા VCHEEPVEHA SS The second SUBORDINE TION a contraction for the second second -Filed on ______, 19_____, in the office of the ______ g s lang. County, Oregon, where it bears the document/fee/file/instrument/microfilm No. ŝå 20 è a financing statement in the office of the Oregon Secretary of State Department of Motor Vehicles where it bears file No. is out where it bears the document/fee/tile/instrument/microtilm No..... Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his said lien and only is the owner and holder thereof and the debt thereby converted 88 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. tall times since the date thereot has been and now is the owner and holder thereot and the debt thereby secured. The second party is about to loan the sum of \mathfrak{g} . 52:000.00 is to the present owner of the property above by the said The second party is about to loan the sum of \$1. 52'sUUU.UU1. to the present owner of the property above described, with interest thereon at a rate not exceeding Prime+ % per annum, said loan to be secured by the said State notice of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called the State notice of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called the State notice of lien to be given. second party's lien) upon said property and to be repaid within not more than ten ten years from its date. 35. To induce the second party to make the loan last mentioned, the first party heretolore has agreed and con-ted to subordinate first narry's said lien to the lien about to be taken by the second party as above set forth sented to subordinate first party to make the loan last mentioned, the first party heretolore has agreed and to be taken by the second party as above set forth. NOW, THEREFORE, for value received and for the purpose of inducing the second party as above set forth. Now, the first narty for himself, his nersonal representatives (or successors) and assigns, hereby covenants. NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan aforesaid, the first party, for himself, his personal representatives (or successors) and assigns, hereby covenants, concente and adrees to and with the second party his personal representatives (or successors) and assigns, hereby covenants, that the aforesaid, the first party, for himself, his personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, his personal representatives (or successors) and assigns, the said first narty's lien on said described property is and shall always be subject and subordinate to the lien about to consents 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. 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 or an appropriate financing statement therean duly filed within 10 days after the date hereof this suband superior to that of the first party; provided always, nowever, that it second party's said lien is not duly filed or recorded or an appropriate financing statement thereon duly filed within 10 days after the date hereof, this sub-ordination adreement shall be null and void and of no force or effect. dination agreement shall be null and void and of no force or effect. If 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. he first party's said lien, except as hereinabove expressly set forth. In construing this subordination agreement and where the context so requires, the singular includes the plural; asculine includes the feminine and the neuter and all grammatical changes shall be simplied to course this In construing this subordination agreement and where the context so requires, the singular includes the plural; the masculine includes the feminine and the neuter, and all grammatical changes shall be supplied to cause this as reament to apply to corporations as well as to individuals. agreement to apply to corporations as well as to individuals. sement to apply to corporations as well as to individuals. IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a cor-ation it has caused its corporate name to be sidned and its corporate seal to be affixed bereunto by its officers IN WITTNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a cor-poration, 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. STATE OF OREGON 2a \mathcal{M} President **XOUSS**

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