

Aspen # M 32085

TN

92571

566 213.00

Vol. m88 Page 17165

THIS AGREEMENT, Made and entered into this 8th day of August, 1988, by and between RUSSELL D. FITZGERALD and ALISSA K. FITZGERALD, husband and wife hereinafter called the first party, and FEDERAL LAND BANK OF SPOKANE, a corporation hereinafter called the second party; WITNESSETH: On or about June 10, 1988, DUDLEY G. RICHARDSON and JEAN H. RICHARDSON, husband and wife and \*\*\* being the owner of the following described property in Klamath County, Oregon, to-wit: \*\*\*RICHARD J. CABRAL and LYNN CABRAL, husband and wife

PARCEL 1: The NW $\frac{1}{4}$  of Section 9, Township 36 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 2: The NE $\frac{1}{4}$  of Section 9, Township 36 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

УСБЕЖЕНА  
ПОБОДНИЦА

21719 03/06/00

executed and delivered to the first party his certain Deed of Trust  
(State whether mort

(State whether mortgage, trust deed, contract, security agreement or otherwise)

(herein called the first party's lien) on said described property to secure the sum of \$ \_\_\_\_\_, which lien was  
 \* Recorded on June 10, 19. 88, in the Mortgage Records of Klamath County,  
Oregon, in book ~~fee~~/volume No. M-88, at page 9027 thereof or as ~~document~~/fee/~~for this document~~/  
~~microfilm~~ No. 88114 (indicate which); \*rerecorded in Book M88, page 9354 on 6-10-88, Klamath  
 County Mortgage Records.

Price on \_\_\_\_\_, 19\_\_\_\_, of the office of the \_\_\_\_\_  
 \_\_\_\_\_ County, Oregon, where it bears the document, her title, instrument, but of the No.  
 \_\_\_\_\_ (please specify); \_\_\_\_\_ of \_\_\_\_\_  
 \_\_\_\_\_

Secretary of State  
Washington, D.C. 20520-1224

\_\_\_\_\_ County, Oregon,  
 \_\_\_\_\_, who is/it bears the document title/instrument number \_\_\_\_\_ (indicate which).

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 ~~bound to~~ repay the sum of \$ 85,500.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 12 1/2 % per annum, said loan to be secured by the said present owner's Mortgage, recorded in Book M88, page 2029 on 6-10-88 (hereinafter called the Mortgage).  
(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)  
\*\*and rerecorded in Book M88 at page 235 on June 16, 1988, Klamath County, Oregon Mortgage records.  
second party's lien) upon said property and to be repaid within not more than 20 years from its date. ~~XXXX~~

Mortgage, recorded in Book 1100, Page 1222  
(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first-party's said lien to the lien about 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 to make the loan 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, 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 or an appropriate financing statement thereon duly filed within \_\_\_\_\_ days after the date hereof, this subordination agreement 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.

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 agreement 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 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.

X Russell D. Fitzgerald  
Russell D. Fitzgerald

x Alissa K. Fitzgerald  
Alissa K. Fitzgerald

STATE OF OREGON,

County of Crook

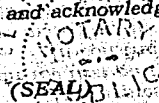
ss.

October 10, 1988

17166

Personally appeared the above named Russell D. and Alissa K. Fitzgerald

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:



Elin M. Simmons

Notary Public for Oregon.

My commission expires 4/14/91

STATE OF OREGON,

County of

Personally appeared

who being duly sworn, did say that he is the

of a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires

### SUBORDINATION AGREEMENT

EXECUTED AT THE CITY OF ASTORIA, OREGON, on the 10th day of October, 1988.

Aspen Title & Escrow, Inc.  
600 Main St.  
Klamath Falls, OR 97601  
Escrow # 01032085

Fee \$13.00

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 12th day of Oct., 1988, at 3:12 o'clock PM., and recorded in book/reel/volume No. M88 on page 17165 or as document/fee/file/instrument/microfilm No. 92571, Record of Mortgages of said County.

Witness my hand and seal of

County affixed

Evelyn Biehn, County Clerk

By Russell D. Fitzgerald Deputy