

**TN**

1166

STEVENESS LAW PUBLISHING CO. PORTLAND, OR. 97204

On or about May 9, 1989, Michael O'Hair, being the owner of the \_\_\_\_\_, hereinafter called the second party; WITNESSETH:

Lots 22, 23 and 24 in Block 21 of Mountain View Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

GOVERNMENT  
SUBORDINATION

(Cross out any language opposite which is not pertinent to this transaction)

Created by a security agreement, notice of which was given by the filing on  
a financing statement in the office of the Oregon Secretary of State  
and in the office of the Oregon Department of Motor Vehicles wherein the No.  
where it bears the document/fee/the instrument/instrument No. \_\_\_\_\_ County, Oregon  
notice to the document so recorded or filed hereby is made. The first party has never sold or  
all times since the date thereof has been and now is the owner of the vehicle.  
The second party is about 1961 and is the owner of the vehicle.

The first party has never sold or assigned his said lien described, with interest thereon at a rate not exceeding 9.00% to the present owner of the property above present owner's Deed of Trust limit of 3.00% adjustment throughout life of loan (State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called the second party's lien) upon said property and to be repaid within not more than \_\_\_\_\_ months after the date thereof has been and now is the owner and holder thereof and the debt thereby secured. To induce the second party to execute this deed of trust, the first party agrees to pay to the second party the sum of \$100,000.00.

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 masculine gender shall include the feminine and the neuter, and the word "party" shall include "parties."

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal of office, this 1st day of May, 1961.

...to be signed and its corporate seal to be affixed hereunto by its officers  
...by order of its board of directors, all on this, the day and year first above written

First Interstate Bank of Oregon, N.A. by: *[Signature]*

STATE OF OREGON,

County of .....

ss.

FILED 10120504 BOOK 11 PAGE 10120

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the office of the Notary Public for the State of Oregon, at \_\_\_\_\_, Oregon, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

(SEAL) \_\_\_\_\_ Notary Public for Oregon  
My commission expires \_\_\_\_\_

STATE OF OREGON, County of Klamath

County of .....

This instrument was acknowledged before me on June 5, 1989, by \_\_\_\_\_

J. Dennis Roach

Vice President &amp; Manager

NAME OF CORPORATE OFFICE OR AGENT, PARTNER, TRUSTEE, ETC.

Klamath First Federal Interstate Bank of Oregon, N.A.

NAME OF CORPORATION, PARTNERSHIP, TRUST, ETC.

Notary Public for Oregon

April 8, 1992

My commission expires \_\_\_\_\_

## SUBORDINATION AGREEMENT

TO: \_\_\_\_\_  
FROM: \_\_\_\_\_  
DATE: \_\_\_\_\_

(AFTER RECORDING RETURN TO)

Klamath First Federal S&amp;L

1540 Main St.  
Klamath Falls, OR 97601

LAWYER/REPRESENTATIVE

(DON'T USE THIS SPACE) RESERVED FOR RECORDING LABEL, IN, COUN. TIES WHERE USED.)

RECORDED ON \_\_\_\_\_

TO BE \_\_\_\_\_

BOOK OF \_\_\_\_\_

Page \_\_\_\_\_

Fee \$13.00

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 1989, at 3:44 o'clock p.m., and recorded in book/reel/volume No. M89, on page 10119 or as fee/file/instrument/microfilm/reception No. 1166, Record of \_\_\_\_\_ Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

BY \_\_\_\_\_ Deputy

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