

TN

3964

Vol. m89 Page 15235

THIS AGREEMENT, Made and entered into this 15<sup>th</sup> day of August, 1987,  
by and between FRED W. KOEHLER JR.  
hereinafter called the first party, and TRANSAMERICA FINANCIAL SERVICES  
hereinafter called the second party; WITNESSETH:

On or about JUNE 7, 1988, RONALD D. AND JOY L. TREASURE

, being the owner of the following described property in \_\_\_\_\_ County, Oregon, to-wit:  
Beginning at the Northeast corner of Lot 13, Block 2, THIRD  
ADDITION TO ALTAMONT ACRES: thence South 0 degrees 11 minutes  
East 100.16 feet; thence South 89 degrees 13 minutes West 99.85  
feet; thence North 0 degrees 12 minutes West 100.16 feet; thence  
South 89 degrees 13 minutes East 99.85 feet to the point of  
beginning, with bearings based on Minor Partition No. 21-83 as  
files in the Klamath County Engineer's office  
A parcel of land situated in Lot 13, Block 2, THIRD ADDITION TO  
ALTAMONT ACRES, according to the official plat thereof on file  
in the office of the County Clerk of Klamath County, State of  
Oregon,

AS ASSIGNED JUNE 28, 1988

executed and delivered to the first party, as certain TRUST DEED

(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 \$4,000.00, which lien was  
Recorded on JUNE 8, 1988, in the MICROFILM Records of KLAMATH County,  
Oregon, in book/reel/volume No M88 at page 8836 thereof or as document/fee/file/instrument/  
microfilm No \_\_\_\_\_ (indicate which);

Filed on \_\_\_\_\_, 19\_\_\_\_, in the office of the \_\_\_\_\_ of  
\_\_\_\_\_ County, Oregon, where it bears the document/fee/file/instrument/microfilm No \_\_\_\_\_  
(indicate which);

Created by a security agreement, portion of which was given by the filing on \_\_\_\_\_, 19\_\_\_\_, of  
Secretary of State  
a financing statement in the office of the Oregon Department of Motor Vehicles where it bears file No \_\_\_\_\_

and in the office of the \_\_\_\_\_ of \_\_\_\_\_ County, Oregon,  
where it bears the document/fee/file/instrument/microfilm No \_\_\_\_\_ (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 about to loan the sum of \$28,722.75 to the present owner of the property above  
described, with interest thereon at a rate not exceeding 17.00% per annum, said loan to be secured by the said  
present owner's TRUST DEED (hereinafter called the

(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 15 years from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and con-  
sented 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 30 days after the date hereof, this sub-  
ordination 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 im-  
pair 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 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.

*[Signature]*  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

83 AUG 19 PM 3 51

(Cross out any language opposite  
which is not pertinent to this trans-  
action)

STATE OF OREGON,

County of KLAMATH } ss.

15236

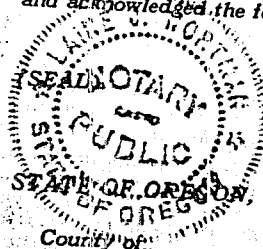
August 15, 1989

Personally appeared the above named

FRED W. KOEHLER JR.

and acknowledged the foregoing instrument to be HIS

voluntary act and deed. Before me:



*[Signature]*

My commission expires 3/14/93 Notary Public for Oregon.

County of \_\_\_\_\_ } ss.

Personally appeared \_\_\_\_\_, 19\_\_\_\_

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)

My commission expires \_\_\_\_\_ Notary Public for Oregon.

**SUBORDINATION  
AGREEMENT**

FRED W. KOEHLER JR.

TO

**TRANSAMERICA FINANCIAL  
SERVICES**

AFTER RECORDING RETURN TO

Transamerica Financial  
707 Main Street  
Klamath Falls, OR

97601

97601

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

Fee \$13.00

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
16th day of Aug, 1989,  
at 3:51 o'clock P.M., and recorded  
in book/reel/volume No. m89 on  
page 15235 or as document/fee/file/  
instrument/microfilm No. 3964,  
Record of Mortgages  
of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline Mulholland Deputy