RM No. 908-SUBORDINATION AGREEMENT.		STEVENS-NESS LAW PUBLISHING	CO. POSTLAND, OR. 97204
6768	41732	Volima 89 Page	<u>~~~140</u>
THIS AGREEMENT, Made an	1	day of October	19 89 .
and between	C. Schindler and Geral	ding Schindler	······
einafter called the first party, and	CentralOregonInt	ergovernmentalCouncil	
reinafter called the second party; W I	TNESSETH:		가지 않는 것이 있는 것이 있다. 같은 것이 있는 것이 있는 것이 있다.
On or aboutOctober 17	, 19.89., Mel. Gogert	and Betty L. Gogert	Ore to mit
, being the owner of t	he following described prope	rty inKlamathCounty	, Oregon, 10-with
Lot 18, Block 1, Brya	ant Tracts, according	to the official plat the	reof
on file in the office	of the county cierk	of Klamath County, Orego	
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To induce the second party to make the loan last mentioned, the first party heretolore 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.

ordination agreement shall be null and word and or no force of 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.

pair the first party's said lien, except as neremanove explosity set routh 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.

agreement to apply to corporations as wen 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 affired hereunto by its officers duly authorized thereunto by order of its board of directors, all on this, the day and year first above written.

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STATE OF OREGOM

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