

ON

13887

1989 APR 23

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THIS AGREEMENT, Made and entered into this 16th day of March, 1990, by and between Associates Financial Services Company of Oregon, hereinafter called the first party, and Union Mortgage Company, hereinafter called the second party; WITNESSETH:

On or about October 25, 1989, Daniel R. Van Meter and Diana L. Van Meter, being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 1 in Block 8 of Buena Vista Addition of the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

RETURN TO:

UNION MORTGAGE CO. INC.
P. O. BOX 515929
DALLAS, TEXAS 75251-5929
214/680-3134

executed and delivered to the first party owner's 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 \$8967.83, which lien was Recorded on October 31, 1989, in the Records of Klamath County, Oregon, in book/reel/volume No. M89 at page 20884 thereof or as fee/file/instrument/microfilm/reception No. (indicate which);

Filed on n/a, 19, in the office of the n/a of n/a County, Oregon, where it bears the fee/file/instrument/microfilm/reception No. (indicate which);

Created by a security agreement, notice of which was given by the filing on n/a, 19, of a financing statement in the office of the Oregon Secretary of State Department of Motor Vehicles where it bears file No. and in the office of the n/a of n/a County, Oregon, where it bears the fee/file/instrument/microfilm/reception No. (indicate which);

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned first party's 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 \$8746.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 17.98% per annum, said loan to be secured by the said present owner's Trust Deed (hereinafter called the second party's lien) upon said property and to be repaid within not more than 10 days years from its date.

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, first party's personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, second party's 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 n/a 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, 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 executed this agreement; if the undersigned is a corporation, it has caused its corporate name to be signed and its seal affixed by an officer duly authorized thereto by order of its board of directors the day and year first above written.

ASSOCIATES FINANCIAL SERVICES

Shannon French - Supervising Manager

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STATE OF OREGON,

County of

SS.

V22001127 INSTRUMENT RECORDED

This instrument was acknowledged before me on, 19....., by

(SEAL)

Notary Public for Oregon

My commission expires

STATE OF OREGON,

County of Jackson

SS.

This instrument was acknowledged before me on March 16, 1990, by

Shannon French

as Supervising Manager

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

of Associates Financial Services

NAME OF CORPORATION, PARTNERSHIP, TRUST, ETC.

(SEAL)

Notary Public for Oregon

My commission expires

Randal J. Schwindt
RANDAL J. SCHWINDT
 NOTARY PUBLIC-OREGON
 MY COMMISSION EXPIRES 4-2-91

SUBORDINATION AGREEMENT

TO

AFTER RECORDING RETURN TO

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

STATE OF OREGON,

County of Klamath

SS.

I certify that the within instru-
 ment was received for record on the
 23rd day of April, 1990.,
 at 11:49 o'clock A.M., and recorded in
 book/reel/volume No. M90, on
 page 7495 or as fee/file/instru-
 ment/microfilm/reception No. 13887.,
 Record of Mortgages

of said County.

Witness my hand and seal of
 County affixed.

Evalyn Biehn, County Clerk

NAME TITLE

By *Pauline Muriel* Deputy

Fee \$13.00