

TN

33931

K-4344

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THIS AGREEMENT, Made and entered into this 21st day of August, 1991,
by and between Janet Lynn Yee now known as Janet Lynn Deegan
hereinafter called the first party, and WESTERN BANK
hereinafter called the second party; WITNESSETH:
On or about March 3, 1991, Waihun Yee
being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 10 in Block 3 of Nob Hill Subdivision, Tract 1145, resubdivision of
portions of Nob Hill, Irvington Heights, Mountain View Addition and Eldorado
Heights, according to the official plat thereof on file in the office of the
County Clerk of Klamath County, Oregon.

executed and delivered to the first party his certain..... Modified Judgement Case No. 85-400 DI
(herein called the first party's lien) on said described property to secure the sum of \$75.00/Month which lien was
Recorded on.....
—Filed on March 3, 1991, in the office of the Circuit Court.....
Klamath County, Oregon, where it bears the document/file/..... No.
85-400 DI (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 \$..... to the present owner of the property above
described, with interest thereon at a rate not exceeding *.....% per annum, said loan to be secured by the said
present owner's Note and First Mortgage.
(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 280 days 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 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.

* Western Bank's Prime Rate
plus 2.50%.

X Janet Lynn Yee
Janet Lynn Deegan
Now Known as Janet Lynn Deegan

WASHINGTON
STATE OF OREGON,

17341



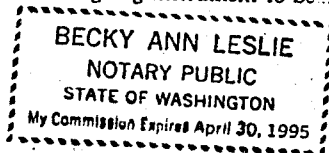
County of Grays Harbor } ss.

August 26, 1991

Personally appeared the above named Janet Lynn Deegan

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

(SEAL)



Becky Ann Leslie

Notary Public for Oregon

My commission expires 4-30-95

STATE OF OREGON,

County of } ss.

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

TO

AFTER RECORDING RETURN TO

WESTERN BANK
PO BOX 669
KLAMATH FALLS OR 97601

(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
29th day of Aug., 1991,
at 4:11 o'clock P. M., and recorded in
book/reel/volume No. M91, on
page 17340, or as fee/tile/instru-
ment/microfilm/reception No. 33931,
Record of Mortgages
of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By [Signature] Deputy

Fee \$13.00