ORM No. 908-SUBORDINATION AGREEMENT.	1.171a	213 00	Vol.mg_Pa	ge kkoy	24
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said first party's lien on said described property is and shall always be subject and subordinate to the be delivered to the second party, as aforesaid, and that second party's said lien in all respects shall 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

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 corporation, 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. South Valley State Bank part de la

BARRAN ST

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

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and that he will warrant and forever defend the same against all persons whomsoever.

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The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: (a)* primarily for grantor's personal, family or household purposes (see Important Notice below).

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

• IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

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GENERAL ACKNOWLEDGMENT

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tate ofCalifornia	On this the _28thday of	October 19 <u>91</u> , before me,
punty of Merced	SS. Chris	tine M. Banks
	the undersigned Notary Public, pe	rsonally appeared
	Roy Bates and S	nirlov Batos
		initiey bates
OFFICIAL SEAL	personally known to me proved to me on the basis of sectors.	atisfactory evidence
CHRISTINE M. BANKS		are subscribed to the
PRINCIPAL OFFICE IN MERCED COUNTY	1 11	ed thattheyexecuted it.
My Commission Exp. Mar. 18, 1994	WITNESS mythand and official sea	
	Mistine M.	Lantie
	Notary's Signature	
AITENTION NOTARY: Although the information re	guested below is OPTIONAL , it could prevent fraudule ype of Document <u>Trust Deed</u>	In allactiment of this certificate to another document.
IS CERTIFICATE INDUST IST BE ATTACHED Number THE DOCUMENT	of Pages Date of Do	cument_October 24, 1991
SCRIBED AT RIGHT: Signer(s) Other Than Named Above none	
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		Y ASSOCIATION • 8236 Remmet Ave. • P.O. Box 7184 • Canoga Park, CA 9
		ASSOCIATION + 8238 Remmet Ave. + P.O. Box 7184 + Canoga Park, CA. 9 Beneficiary
	NATONAL NOTAR	Beneficiary
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