

ON

42419

Vol 1992 Page 5797

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

Trust Deed

(State whether mortgage, trust deed, contract, security agreement or otherwise)

Recorded on _____, 1921, in the County Records of Klamath County, Oregon, in Book No. _____/volume No. M91 _____ at page 7796 thereof ~~as a fee file first made by and for the~~
~~reception of~~ _____ (indicate receipt)

Filed on _____ 19____ in the office of the _____ of _____
County, Oregon, where it bears the file/file/instrument/microfilm/reception No. _____
_____ and is a true and correct copy of the original instrument which

Created by a security agreement, none of which was given by the filing on 19 of _____ Secretary of State.

XXXXXXXXXXXXXXXXXXXX Department of Motor Vehicles XXXXXXXXXXXXXXXXXXXX where it bears file No
 XXXXXXXXXXXXXXXXXXXX of XXXXXXXXXXXXXXXXXXXX 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 \$ 31,900.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 8.625 % per annum, said loan to be secured by the said present owner's First Deed of Trust (hereinafter called the

second party's lien) upon said property and to be repaid within not more than 15 ~~years~~ ^{months} from its date.

To induce the second party to make the loan last mentioned, the first party heretofore ^{years} 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 _____ 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.

by:

by: Jim Milroy

STATE OF OREGON,

County of

} ss.

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

(SEAL)

Notary Public for Oregon
My commission expires

STATE OF OREGON,

County of Klamath

} ss.

This instrument was acknowledged before me on March 13, 1992, by

Jim Miloszyk

as

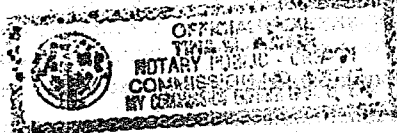
Loan Officer

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

of South Valley State Bank

NAME OF CORPORATION, PARTNERSHIP, TRUST, ETC.

(SEAL)

Tina M. Fisher
Notary Public for Oregon
My commission expires 3-10-95SUBORDINATION
AGREEMENT

TO

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

AFTER RECORDING RETURN TO

Klamath First Federal S&L
540 Main St.
Klamath Falls OR 97601

STATE OF OREGON,

County of

} ss.

I certify that the within instru-
ment was received for record on the
day of, 19.....,
at o'clock M., and recorded in
book/reel/volume No., on
page or as fee/file/instru-
ment/microfilm/reception No.
Record of
of said County.Witness my hand and seal of
County affixed.

NAME

TITLE

By

Deputy

EXHIBIT "A"

A parcel of land situate in the County of Klamath, State of Oregon, being a portion of Tract 36, MERRILL TRACTS, more particularly described as follows:

Beginning at an iron pin located West 1320 feet, North 0 degrees 25' West 620 feet and West 499.25 feet from the Southeast corner of Section 2, Township 41 South, Range 10 East of the Willamette Meridian; thence West 228.35 feet to the West line of said Tract 36; thence South 0 degrees 25' East 117.5 feet to a point; thence East 228.35 feet to an iron pin; thence North 0 degrees 25' West 117.5 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM that certain tract of land described in Book M-65 at Page 44629, Microfilm Records of Klamath County, Oregon, as follows:

A tract of land situated in Tract 36, MERRILL TRACTS, in Section 2, Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin located West 1320 feet, North 0 degrees 25' West 620 feet, and West 499.25 feet from the Southeast corner of said Section 2; thence West 115.75 feet; thence South 0 degrees 25' East 117.5 feet to a point; thence East 115.75 feet to an iron pin; thence North 0 degrees 25' West 117.5 feet, more or less to the point of beginning.

CODE 14 & 228 MAP 4110-2DC TL 3100 KEY #596625
CODE 228 & 14 MAP 4110-2DC TL 3100 KEY #122227

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 19th day
of March A.D., 19 92 at 11:03 o'clock A M., and duly recorded in Vol. M92
of Mortgages on Page 5797.

FEE \$20.00

Evelyn Biehn County Clerk

By W. A. Miller