

ON

45192

K-44162

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THIS AGREEMENT, Made and entered into this 11th day of May, 1992, by and between Raquel Linda Kugler hereinafter called the first party, and Motor Investment Company hereinafter called the second party; WITNESSETH:

On or about July 19, 1990, Daniel Francis Kugler, being the owner of the following described property in Klamath County, Oregon, to-wit:

The Northeasterly 10 feet of Lot 3 and the Southwesterly 55 feet of Lot 4, Block 2, First Addition to Tonatee Homes, 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 owner's certain Judgment 90-2161CV  
(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 \$ 5,000.00, which lien was  
—Recorded on 1990, in the Records of County, Oregon, in book/reel/volume No. at page thereof or as fee/file/instrument/microfilm/reception No. (indicate which);  
—Filed on July 19, 1990, in the office of the Circuit Court of the State of Oregon for Klamath County, Oregon, where it bears the fee/file/instrument/microfilm/reception No. 90-2161CV (indicate which);

—Created by a security agreement, notice of which was given by the filing on 1990, of a financing statement in the office of the Oregon Secretary of State and in the office of the Department of Motor Vehicles where it bears file No. of 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 \$ 9,000.00 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 Trust Deed (hereinafter called the

second party's lien) upon said property and to be repaid within not more than four years days 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 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 executed this agreement; if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

Raquel Linda Kugler

92 MAY 21 1992

STATE OF ~~OREGON~~ Louisiana  
 Parish of Orleans } ss.  
 County of \_\_\_\_\_

This instrument was acknowledged before me on May 15, 1992, by

Raquel Linda Kugler

Claudia Trippani  
 Notary Public for ~~Oregon~~ Louisiana  
 My commission expires at death  
 X

STATE OF OREGON, } ss.  
 County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

as \_\_\_\_\_

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

of \_\_\_\_\_

NAME OF CORPORATION, PARTNERSHIP, TRUST, ETC.

Notary Public for Oregon

My commission expires \_\_\_\_\_

### SUBORDINATION AGREEMENT

TO \_\_\_\_\_

AFTER RECORDING RETURN TO

Motor Investment Co.  
 P.O. Box 309  
 Klamath Falls, Or. 97601

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

STATE OF OREGON, } ss.  
 County of Klamath

I certify that the within instru-  
 ment was received for record on the  
21st day of May, 1992,  
 at 9:20 o'clock A.M., and recorded in  
 book/reel/volume No. M92, on  
 page 11027 or as fee/tile/instru-  
 ment/microfilm/reception No. 45192,  
 Record of Mortgages  
 of said County.

Witness my hand and seal of  
 County affixed.

Evelyn Biehn, County Clerk.  
 NAME TITLE

By D. A. ... Deputy

Fee \$15.00