

47544 92 JUL 15 PM 2 06 Vol. 92 Page 15571  
 THIS AGREEMENT, Made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_,  
 by and between \_\_\_\_\_ First Interstate Bank of Oregon \_\_\_\_\_,  
 hereinafter called the first party, and \_\_\_\_\_ Klamath First Federal S&LA \_\_\_\_\_,  
 hereinafter called the second party; WITNESSETH:  
 On or about \_\_\_\_\_ May \_\_\_\_\_ 8 \_\_\_\_\_, 1991, \_\_\_\_\_ Ricky L. Bridges and Kimberly R. Bridges \_\_\_\_\_  
 \_\_\_\_\_, being the owner of the following described property in \_\_\_\_\_ Klamath \_\_\_\_\_ County, Oregon, to-wit:

Lot 33, Old Orchard Manor, in the City of Klamath Falls, according  
 to the official plat thereof on file in the office of the County Clerk  
 of Klamath County Oregon.

Tax #3809-34CB-7700 Key #444031

executed and delivered to the first party his certain \_\_\_\_\_ Trust Deed \_\_\_\_\_  
 (herein called the first party's lien) on said described property to secure the sum of \$ 11,000.00, which lien was  
 Recorded on \_\_\_\_\_ May \_\_\_\_\_ 5 \_\_\_\_\_, 19\_\_\_\_, in the \_\_\_\_\_ Records of \_\_\_\_\_ Klamath \_\_\_\_\_ County,  
 Oregon, in book/reel/volume No. M91 at page 9200 thereof or as document/fee/file/instrument/  
 microfilm No. \_\_\_\_\_ (indicate which);  
 Filed on \_\_\_\_\_, 19\_\_\_\_, in the office of the \_\_\_\_\_ of \_\_\_\_\_  
 \_\_\_\_\_ County, Oregon, where it bears the document/fee/file/instrument/microfilm No. \_\_\_\_\_  
 \_\_\_\_\_ (indicate which);  
 Created by a security agreement, notice of which was given by the filing on \_\_\_\_\_, 19\_\_\_\_, 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. \_\_\_\_\_  
 where it bears the document/fee/file/instrument/microfilm No. \_\_\_\_\_ (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 \$ 35,200.00 to the present owner of the property above  
 described, with interest thereon at a rate not exceeding 8.25 % per annum, said loan to be secured by the said  
 present owner's \_\_\_\_\_ First Deed of Trust \_\_\_\_\_ (hereinafter called the  
 \_\_\_\_\_ (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 15 \_\_\_\_\_ days \_\_\_\_\_ years 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.

AFTER RECORDING PLEASE RETURN TO:  
 KLAMATH FIRST FEDERAL S&LA  
 2943 SOUTH SIXTH STREET  
 KLAMATH FALLS, OREGON 97603

FIRST INTERSTATE BANK OF OREGON, NA

BY: \_\_\_\_\_

STATE OF OREGON,

County of \_\_\_\_\_

15572

19

Personally appeared the above named \_\_\_\_\_

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

(SEAL)

Notary Public for Oregon.

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

STATE OF OREGON,

County of Multnomah

ss.

July 6, 19 92

Personally appeared Sue Colleknon

who being duly sworn, did say that he is the Operations Manager

of First Interstate Bank of Oregon, NA

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

(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  
15th day of July, 19 92,  
at 1:57 P.M., and recorded  
in book/reel/volume No. M92 on  
page 15571 or as document/fee/file/  
instrument/microfilm No. 47544,  
Record of Mortgages  
of said County.

Witness my hand and seal of  
County affixed.

Evalyn Biehn, County Clerk

NAME

TITLE

By \_\_\_\_\_ Deputy

Fee \$15.00