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Vol. M92 Page 30990

After recording return to:  
First Interstate Bank of OR  
Residential Production Support  
2701 NW Vaughn St. 5th Floor  
Portland, OR 97210

**MTC 28703-KR**  
**SUBORDINATION AGREEMENT**

THIS AGREEMENT, made and entered into this 23 day December, 19 92, by and between  
FIRST INTERSTATE BANK OF OREGON, N.A. a national banking association ("Bank") and \_\_\_\_\_  
First Interstate Bank of Oregon ("Second Lender");

WITNESSETH:

On or about April, 19 88, Rodrick C Wendt and Carol M Wendt  
\_\_\_\_\_ being the owner(s) of the following described property in Klamath County,  
Oregon, to wit:

Lots 1,2,3,4,5 and 6 in Block 17, of IRVINGTON HEIGHTS ADDITION to the City of  
Klamath Falls, according to the official plat thereof on file in the office of  
the County Clerk of Klamath County, Oregon. TOGETHER WITH that portion of  
vacated Omar Avenue which inured thereto by Vacation Ordinance No. 6602, recorded  
in Volume M90, page 13369, Microfilm Records of Klamath County, Oregon.  
executed and delivered to Bank a certain Trust Deed (herein called the  
(State whether mortgage, trust deed, or otherwise)

Bank's lien) on said described property to secure a revolving line of credit indebtedness in the sum of  
\$ 500,000.00, which lien was recorded on May 4, 1988, Volume M88, Page 7074

(Give Recording Information)

Reference to the document so recorded or filed hereby is made. The Bank has never sold or assigned 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.

Second Lender is about to loan the sum of \$ 600,000.00 to the present owner of the property  
above described to be secured by the present owners'

TRUST Deed

(State whether mortgage, trust deed, or otherwise)

(hereinafter called the Second Lender's lien) upon said property.

To induce Second Lender to make the loan last mentioned, Bank heretofore has agreed and consented to  
subordinate Bank's lien to the lien about to be taken by Second Lender as above set forth.  
NOW THEREFORE, for value received and for the purpose of inducing Second Lender to make the loan  
aforesaid, Bank, for itself, its successors and assigns, hereby covenants, consents and agrees to and will  
Second Lender, its successors and assigns, that the Bank's lien on said described property is and shall  
always be subject and subordinate to Second Lender's lien, and that Second Lender's lien in all respects  
shall be first, prior and superior to that of Bank.

It is expressly understood and agreed that nothing herein shall be construed to change, alter or impair  
Bank's 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 set his hand and seal the day and year first above written

FIRST INTERSTATE BANK OF OREGON, N.A.

By

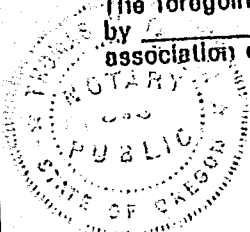
Title

Linda Stoeller  
Vice-President

STATE OF OREGON )

County of ) ss

The foregoing instrument was acknowledged before me this 22 day of December, 19 92,  
by LINDA STOELLER of First Interstate Bank of Oregon, N.A., a national bank  
association on behalf of the Association.



Thomas V. Taylor

Notary Public for Oregon  
My Commission Expires: 10/19/95

81-60723 3TH  
SUBORDINATION AGREEMENT

By Evelyn Biehn, County Clerk

THE FIRST NATIONAL BANK OF CHICAGO  
CHICAGO, ILL.  
JAN 22 1907

*[Handwritten signature]*

*[Handwritten date]*

*[Handwritten address:]*  
The Commission  
Federal Reserve Bank  
Washington, D.C.