

93 JAN 19 04

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On or about June 13

LESS the following described parcel: Starting from the above mentioned point of beginning; thence North 1°10' East 204.38 feet to a point; thence South 89°49' West 559 feet, more or less, to a point on the easterly right of way of the Dalles-California Highway; thence

**\*\*SEE REVERSE**

Mortgage

Mortgage

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

Recorded on \_\_\_\_\_, 19\_\_\_\_, in the \_\_\_\_\_ Record of \_\_\_\_\_  
Oregon, in ~~book/book~~ volume No. M90 at page 12266 thereof ~~granted under instrument no. \_\_\_\_\_~~  
~~\_\_\_\_\_~~

[illegible][illegible]

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 \$ 35,000.00..... to the present owner of the property above described, with interest thereon at a rate not exceeding 7.75.....% 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 10 days/years 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, contracts, obligates, binds, ratifies, confirms, approves, agrees, consents, acquiesces, releases, waives, holds harmless, defends, indemnifies, 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.

Western Bank

by: 13 Charles R. Skyberg  
Charles R. Skyberg, Assistant Manager

~~Charles R. Skyberg, Assistant Manager~~



STATE OF OREGON,

County of .....

ss.

1056

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

Notary Public for Oregon  
My commission expires .....

STATE OF OREGON,

County of ..... Klamath .....

ss.

This instrument was acknowledged before me on December 30, 1992, by Charles R. Skyberg-----

Assistant Manager-----

of ..... Western Bank

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

NAME OF CORPORATION, PARTNERSHIP, TRUST, ETC.

Notary Public for Oregon

My commission expires

5-11-94

\*\* Southerly along said right of way 204.63 feet, more or less, to a point; thence North 89°49' East 563 feet, more or less, to the point of beginning.

**SUBORDINATION  
AGREEMENT**

Western Bank

TO

Klamath First Federal  
P. O. Box 5270  
Klamath Falls, OR 97601

AFTER RECORDING RETURN TO

Klamath First Federal  
P. O. Box 5270  
Klamath Falls, OR 97601

(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 instrument was received for record on the 14th day of Jan., 1993, at 10:44 o'clock A.M., and recorded in book/reel/volume No. M93, on page 1055, or as fee/file/instrument/microfilm/reception No. 56395, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline M. M... Deputy

Fee \$15.00