

TN

64511

Vol. m93 Page 16895



geth

day of June

1993

Klamath First Federal Savings and Loan Association

On or about June 7, 1993, Richard O. Roberts and Carol A. Roberts

....., being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 4 of Lloyd's Tracts, according to the official plat thereof on file in the office of the County Clerk of Klaamth County, Oregon.

executed and delivered to the first party his certain.....Trust-Deed

(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 \$ 44,663.23, which lien was

—Recorded on June 9, 1993, in the Microfilm Records of Klamath County.

Oregon, in book//red//volume No.93.....at page...13381.....thereof of b6 b7C document//if//file//infructuent/  
/n/cr/bf/n/Nb1.....(indicate which);

Filed on / / 19, in the office of the / / of / / County, Oregon, where it bears the document / file / instrument / instrument No. /

----- (Indicate which);  
 -Created by a security agreement, notice of which was given by the filing on 19/01/2011 at 10:00 AM

a financing statement in the office of the Oregon Secretary of State Department of Motor Vehicles wherein it bears file No. .... and in the office of the \_\_\_\_\_ of \_\_\_\_\_ County, Oregon.

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.*

*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 \$46,000.00 to the present owner of the property above

described, with interest thereon at a rate not exceeding 7.5 % per annum, said loan to be secured by the said present owner's Trust Deed (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 30 days from its date

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and con-

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, 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 o

recorded or an appropriate financing statement thereon duly filed within 60 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

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*

the masculine includes the feminine and the neuter, and all grammatical changes shall be supplied to cause the 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 corporation, its duly authorized officer or officers, and its corporate seal, if any, shall be hereunto set in the presence of the undersigned.

poration, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officer

duly authorized thereunto by order of its board of directors, all on this, the day and year first above written.

After Recording Return To: Beth Criggs

Klamath First Federal      Beth Griggs      JJ

P.O. Box 5270

Klamath Falls, OR 97601

.....

16896



STATE OF OREGON,

County of Klamath

ss.

June

9th

19 93

Personally appeared the above named

Beth Griggs

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

(SEAL) TRUDIE DURANT  
NOTARY PUBLIC - OREGON

My Commission Expires

My commission expires

Notary Public for Oregon.

STATE OF OREGON,

County of

ss.

19

Personally appeared

who being duly sworn, did say that he is the

of  
 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:

Notary Public for Oregon.

(SEAL)

My commission expires

SUBORDINATION  
AGREEMENT

Beth Griggs

TO

Richard Roberts &amp; Carol Roberts

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 instru-  
 ment was received for record on the  
 13th day of July, 19 93,  
 at 3:49 o'clock P.M., and recorded in  
 book/reel/volume No. M93, on  
 page 16895, or as fee/file/instru-  
 ment/microfilm/reception No. 64511.  
 Record of Mortgages  
 of said County.

Witness my hand and seal of  
 County affixed.

Evelyn Biehn, County Clerk  
 NAME TITLE

By Pauline Mulholland, Deputy

Fee \$15.00