65469

07-30-93411-24-RCVD

ony perti

MTC 30449-MKVolm93 Page 188180

THIS AGREEMENT, Made and entered into this 29 day of July , 19.93 by and between SOUTH VALLEY STATE BANK hereinafter called the first party, and ROBERT PARKER hereinafter called the second party; WITNESSETH:

On or about March 10 ....., 19.93., CATHY S. COGAR aka CATHLEEN S. COGAR aka CATHY COGAR , being the owner of the following described property in ......Klamath......County, Oregon, to-wit:

Parcel 2 of MINOR LAND PARTITION 44-91 situated in the W 1/2 NE 1/4 Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and filed in the Klamath County Engineers' Office

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

[State whether managed, trust deed, contract, security agreement or otherwise]

which lies (herein called the first party's lien) on said described property to secure the sum of \$....., which lien was Recorded on March 31 , 19 93, in the microfilm Records of Klamath County,

Oregon, in book/reel/volume No... M93 at page 6521 thereof or as 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 \$.45,000.00..... to the present owner of the property above 

second party's lien) upon said property and to be repaid within not more than ..... days vears from its date.

To induce the second party to make the loan last mentioned, the first party heretolore 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 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, after 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 corporation, 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.



STATE OF OREGON,	1881:
County of	\$8.
Personally appeared the above named.	, 19
and acknowledged the foregoing instant	
The state of the s	o bevoluntary act and deed. Before me:
(SEAL)	
	My commission expires
STATE OF OREGON,	
County of Klamath  Personally appeared Im Mi	
County of Math	
Personally appeared Im Mi	elosaux July 39, 199-
who being duly sworn, did say that he is the.	Carina
of South Valley State	Senior Luan Officer
a corporation	Silve .
Directors; and he acknowled signed and seale	e foregoing instrument is the corporate seal of said corporation and on behalf of said corporation by authority of its Board of to be its voluntary act and deed, Before months
acknowledged said instrumen	ed on behalf of said corporation by authority of its Board of to be its voluntary act and deed. Before me:
SEAL)	Than Burns
NOTARY PURNS	Notary Public to O
COMMISSION EXPIRES NOV	My commission expires // /5 for Oregon.
SUBORDINATION	
AGREEMENT	STATE OF OREGON,
	County ofKlamath ss

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

By Danker Mullendal Deputy

Fee \$15.00

C. C. C. C.

Mountain Title Co

AFTER RECORDING RETURN TO