

83114 06-21-94 PD 1:50 RCVD 212 00 Vol 94 Page 19406

THIS AGREEMENT, Made and entered into this 26th day of May, 1994, by and between Klamath County, hereinafter called the first party, and NORTH AMERICAN MORTGAGE, hereinafter called the second party, WITNESSETH:

On or about January 23, 1992, CLARK WROTEN & DEBRA WROTEN, as tenants by the entirety, being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 9 in Block 115 of BUENA VISTA 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.

WITNESSETH
SABOEDIMVILION

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 \$2,528.00, which lien was

Recorded on January 28, 1992, in the Microfilm Records of Klamath County, Oregon, in book/reel/volume No. M92 at page 1765 thereof or as 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 Department of Motor Vehicles where 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. The second party is about to loan the sum of \$42,200.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 10.25% 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 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 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 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.

21216 OF OREGON

KLAMATH COUNTY/PURE PROJECT

By: Debbie Engelhard

STATE OF OREGON,

19407

County of Klamath

ss.

DATE June 2, 1994

Personally appeared the above named Delia Engelhard and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:



OFFICIAL SEAL
NANCY W. KENNEDY
NOTARY PUBLIC-OREGON
COMMISSION NO. 022437
MY COMMISSION EXPIRES MAR. 12, 1997

Nancy W. Kennedy
Notary Public for Oregon

My commission expires 3-12-97

STATE OF OREGON,

County of ADAM

Personally appeared who being duly sworn, did say that he is the

of ADAM

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) in the office of the

My commission expires

Notary Public for Oregon.

SUBORDINATION AGREEMENT

TO
RECORDING TO THE ALIEN
THE 21st day of June, 1994

SUPREMACY OF THE UNITED STATES

O' AFTER RECORDING RETURN TO

North American Mt
300 Park Marine Dr #100
Redding, CA 96001
Fee \$15.00

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 21st day of June, 1994, at 1:50 o'clock P.M., and recorded in book/reel/volume No. M94 on page 19406 or as document/fee/file/instrument/microfilm No. 83114, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

Pauline Mueller, Deputy