

THIS AGREEMENT, Made and entered into this 26th day of January, 1995, by and between COMMERCIAL CREDIT CORPORATION hereinafter called the first party, and SOURCE ONE MORTGAGE SERVICES CORPORATION hereinafter called the second party; WITNESSETH: On or about FEBRUARY 29th, 1992, Rex A. Roberts and Julie A. Roberts f.k.a. Julie A. Swindler, being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 8, in Block 14, Tract 1071, First Addition to the Meadows, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

executed and delivered to the first party a certain TRUST DEED

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

(herein called the first party's lien) on the property to secure the sum of \$ 5051.58, which lien was: Recorded on MARCH 3, 1992, in the Records of Klamath County, Oregon, in book/reel/volume No. M-92 at page 4357 and/or as fee/file/instrument/microfilm/reception No. [unclear] in the office of the Secretary of State, Dept. of Motor Vehicles, where it bears fee for this instrument/microfilm/reception No. [unclear] and in the office of the [unclear] where it bears fee for this instrument/microfilm/reception No. [unclear] and in the office of the [unclear] where it bears fee for this instrument/microfilm/reception No. [unclear]

(Cross out any language opposite which is not pertinent to this transaction)

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 \$ 46350.00 to the present owner of the property, with interest thereon at a rate not exceeding 11.5% per annum. This loan is to be secured by the present owner's MORTGAGE

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called

the second party's lien) upon the property and is to be repaid not more than 30 years from its date.

— OVER —

### SUBORDINATION AGREEMENT

To

After recording return to (Name, Address, Zip):

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of \_\_\_\_\_ ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ and/or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_, Record of \_\_\_\_\_ of said county.

Witness my hand and seal of County affixed.

NAME

TITLE

By \_\_\_\_\_, Deputy



To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's 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, consents and agrees to and with the second party, second party's personal representatives (or successors) and assigns, that the first party's lien on the 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 lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if second party's lien is not duly filed or recorded or an appropriate financing statement thereon duly filed within 360 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 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 made so that this agreement shall apply equally to corporations and 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, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

COMMERCIAL CREDIT CORPORATION

BY

*J. L. Gallagher*  
Vice President

Maryland

STATE OF MARYLAND, County of Baltimore ) ss.

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,

by \_\_\_\_\_,

This instrument was acknowledged before me on January 26, 195\_\_\_\_,

by J. L. Gallagher

as Vice President

of Commercial Credit Corporation

*Cheryl M. Maylan*

Maryland

Notary Public for Oregon

My commission expires 2/1/98

OWNER

● Rex A. Roberts

Rex A. Roberts

● Julia A. Roberts

Julia A. Roberts

WITNESSES:

Connie Stringer

(PRINTED)

Betty Holland

(PRINTED)

State of )

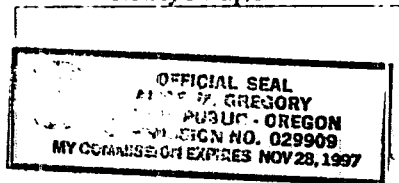
I hereby Certify that on this day, before me, an officer  
duly authorized to administer oaths and take acknowledgments  
personally appeared \_\_\_\_\_

County of )

Rex A. Roberts and Julia A. Roberts

known to me to be the person \_\_\_\_\_ described in and who executed the foregoing instrument, who acknowledged  
before me that \_\_\_\_\_ executed the same, that I relied upon the following form \_\_\_\_\_ of identification of the  
above-named person \_\_\_\_\_:  
and that an oath was taken.

Notary Stamp/Seal



Witness my hand and official seal in the County and State last  
aforesaid this 30th day of January.

A.D. 1995.

Alice M. Gregory  
Notary Signature

Alice M. Gregory  
Printed Notary Signature

My Commission Expires: 11-28-97

STATE OF OREGON: COUNTY OF KLAMATH : ss.

Filed for record at request of \_\_\_\_\_ Klamath County Title Co the 1st day  
of March A.D., 1995 at 3:18 o'clock P. M., and duly recorded in Vol. M95  
of \_\_\_\_\_ Mortgages \_\_\_\_\_ on Page 4597.

Bernetha G. Letsch, County Clerk

FEE \$20.00

By Audrey Mullenbarger