

NL **97572** Vol. **1195** Page **8190** 20th day of March, 19**95**

THIS AGREEMENT, Made and entered into this **Pure Project**,
by and between **Highland Community Federal Credit Union**,
hereinafter called the first party, and
hereinafter called the second party; **WITNESSETH:**
On or about **June 10**, 19**93**, **James C. Martin and Nicole R. Martin**
being the owner of the following described property in **Klamath** County, Oregon, to-wit:

Lot 9, Block 13, Tract No. 1071, First Addition to the Meadows,
in the County of Klamath, State of Oreogn.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

executed and delivered to the first party a certain **Trust Deed and Note**
(herein called the first party's lien) on the property to secure the sum of \$ **3,425.00**, which lien was:
—Recorded on **June 18**, 19**93**, in the **Mortgage Records of Klamath** County,
Oregon, in **book/reel/volume No. M93** at page **14507** and/or as fee/file/instrument/micro-
film/reception No. (indicate which);
—Filed on _____, 19____, in the office of the _____ of
_____ County, Oregon, where it bears fee/file/instrument/microfilm/reception 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 **Secretary of State** where it bears file No. _____
and in the office of the **Dept. of Motor Vehicles** of _____ County, Oregon,
where it bears fee/file/instrument/microfilm/reception No. (indicate which).

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 \$ **19,000.00** to the present owner of the property, with
interest thereon at a rate not exceeding **8.9** % per annum. This loan is to be secured by the present owner's
_____ (hereinafter called

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) _____ days
the second party's lien) upon the property and is to be repaid not more than _____ years from its date.

— OVER —

**SUBORDINATION
AGREEMENT**

After recording return to (Name, Address, Zip):
Klamath County Title Company
P.O. Box 151
Klamath Falls, OR 97601

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/instru-
ment/microfilm/reception No. _____,
Record of _____
of said county.

Witness my hand and seal of
County affixed.

NAME _____ TITLE _____
By _____, Deputy

04-04-95A11:17 RCVD



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 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.

KLAMATH COUNTY TITLE COMPANY

By: [Signature]
President

STATE OF OREGON, County of Klamath) ss.

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

by March 20, 19⁹⁵,

This instrument was acknowledged before me on 19⁹⁵,

by R. E. Veatch

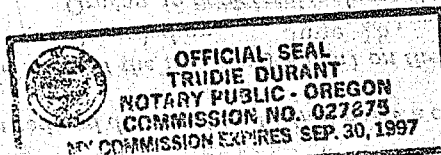
as President

of Klamath County Title Company

[Signature]

Notary Public for Oregon

My commission expires



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 4th day
of April A.D., 19 95 at 11:17 o'clock A M., and duly recorded in Vol. M95
of Mortgages on Page 8190

FEE \$15.00

[Signature] Bernetha G. Letsch, County Clerk