

## SUBORDINATION AGREEMENT

HTC # 43400

NOTICE TO SENIOR LIENHOLDER: THIS AGREEMENT WILL RESULT IN YOUR PRESENT SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN A NEW LIEN WHICH WILL ENCUMBER THE PROPERTY. IF YOU HAVE ANY QUESTIONS REGARDING THE EFFECT OF THIS DOCUMENT, CONSULT YOUR ATTORNEY BEFORE SIGNING.

SENIOR LIENHOLDER: Linda Joyce Fitzgerald

AND

JUNIOR LIENHOLDER: TRANSAMERICA FINANCIAL SERVICES

desire to enter into this Subordination Agreement for the following reasons:

1. WHEREAS, the Junior Lienholder is about to become the owner and holder of a Deed of Trust and Assignment of Rents dated June 29, 1995 which is to be recorded in Klamath County Records and which secures a Promissory Note in the sum of \$16,207.97 payable over a term of 10 years at an interest rate of 15.95% and which is to be a lien on the following described real property:

Lot 2, Block 1, Tract 1002, LA WANDA HILLS, in the County of Klamath, State of Oregon. EXCEPTING THEREFROM that portion conveyed to the State of Oregon, by and through its Department of Transportation, Highway Division, recorded March 29, 1989 in Book M-89 at Page 5219.

CODE 20 MAP 3908-14DO TL 1500

2. WHEREAS, the Senior Lienholder is the owner and holder of a Promissory Note secured by a TRUST DEED recorded on May 4, 1992 in Book M-92, Page 9610, Records of Klamath County, Oregon, and which is a lien superior to that of the Junior Lienholder's on the above described real property; and

3. WHEREAS, the Senior Lienholder has agreed to subordinate the lien described in paragraph 2 to the lien of the Junior Lienholder described in paragraph 1, which lien is intended to be a valid lien on all of the real property described in said instrument and every part thereof, prior to and superior in effect and right to the Senior Lienholder's lien.

NOW, THEREFORE, in consideration of the sum of \$0.00 paid to the Senior Lienholder by the Junior Lienholder, receipt of which is hereby acknowledged, the Senior Lienholder hereby covenants and agrees as follows, WITNESSETH:

Senior Lienholder's lien described in paragraph 2 is hereby subordinated and made subject and inferior in effect and right to the lien of the Junior Lienholder described in paragraph 1 for its entire term and for all purposes; the lien of the Junior Lienholder herein is hereby expressly recognized and declared by the Senior Lienholder to be a valid lien upon all of the real property described in paragraph 1, and every part thereof, prior and superior in effect and right to the interest and lien of the Senior Lienholder and the present owner and holder of the note and Trust Deed which is now subordinated.

DATED AND EXECUTED: June 29, 1995

SENIOR LIENHOLDER

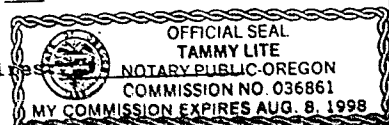
Linda J. Fitzgerald

STATE OF OREGON )  
County of Washington ) ss.

On, June 29, 1995 personally appeared the above named Linda Joyce Fitzgerald and acknowledged the foregoing instrument to be her voluntary act and deed.

Before Me: Tammy Lite  
Notary Public for Oregon

My Commission Expires



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 4th day of Aug A.D., 19 95 at 3:34 o'clock P M., and duly recorded in Vol. M95 of Mortgages on Page 20711

By Bernetha G. Leitch, County Clerk

FEE

\$10.00