

K-48059

WHEN RECORDED MAIL TO:

U.S. Small Business Administration
P.O. Box 13795
Sacramento CA 95853-5323

SBA Control No. 2685-0090
SBA Loan No. DLH 60765330-09

Space above this line for Recorder's use only

SUBORDINATION AGREEMENT

THE U.S. SMALL BUSINESS ADMINISTRATION, an Agency of the United States Government, (hereinafter referred to as SBA), hereby represents that it is the owner and holder of a lien on certain real estate of Gary L. Whisler, Jr. and Suzanne B. Whisler, who acquired title as Suzanne Balding Whisler (hereinafter referred to as Borrower).

SAID LIEN was created by Borrower's execution and deliverance of a Deed of Trust recorded December 27, 1993, Instrument No. 73403, Book 93, Page 34697, in the office of the County Recorder, County of Klamath State of Oregon, to secure a Note in the original principal amount of \$25,600.00. Said real estate is fully described and set forth in that Deed of Trust.

BORROWER has requested the SBA to subordinate said Deed of Trust to a Deed of Trust in favor of Beneficial Oregon Inc. securing a Note in a principal sum not to exceed \$38,000.00, and the SBA has agreed to so subordinate.

NOW THEREFORE, the SBA does hereby subordinate its Deed of Trust on said property to a Deed of Trust on the identical property in favor of Beneficial Oregon Inc. securing a Note in a principal sum not to exceed \$38,000.00, and recorded or to be recorded on or about September 5, 1995 or concurrently herewith in the office of the County Recorder of said County.

SAID SUBORDINATION shall be limited to amounts due to lender for principal and interest payments on said principal sum not to exceed \$38,000.00 and advances to preserve the security thereof including advances for tax payments and insurance.

NO SUBORDINATION is intended or made as to any advances made under a clause to secure future advances, if any, in the Deed of Trust of Beneficial Oregon Inc..

IN ALL OTHER respects said Deed of Trust of the SBA and its priority position as to all other liens on said property not specifically mentioned herein shall remain in full force and effect.

DATED this 21st day of August, 1995.

U.S. SMALL BUSINESS ADMINISTRATION

BY: Rick Smith
Rick Smith
Attorney/Advisor

State of California)

County of Sacramento)

On August 21, 1995 before me, a Notary Public in and for the State of California, personally appeared Rick Smith, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Anna Nguyen



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 5th day
of Sept A.D., 19 95 at 11:21 o'clock A M., and duly recorded in Vol. M95,
of Mortgages on Page 23865

FEE \$15.00

Bernetha G. Latsch, County Clerk
By [Signature]