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THIS AGREEMENT, Made and entered into this 28th day of November, 1995, by and between First Interstate Bank of Oregon, N.A., hereinafter called the first party, and Klamath First Federal Savings and Loan Association, hereinafter called the second party; WITNESSETH:

On or about November 28, 1995, Randy D. Bocchi and Suzanne E. Bocchi, being the owner of the following described property in Klamath County, Oregon, to-wit:

See legal description attached hereto and made a part hereof as Exhibit "A"

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

Trust Deed

executed and delivered to the first party a certain (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 \$7500.00, which lien was: Recorded on April 28, 1993, in the Microfilm Records of Klamath County, Oregon, in book/reel/volume No. M93 at page 9189 and/or as fee/file/instrument/microfilm/reception No. (indicate which);

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

~~Recorded on April 28, 1993, in the Microfilm Records of Klamath County, Oregon, in book/reel/volume No. M93 at page 9189 and/or as fee/file/instrument/microfilm/reception No. (indicate which);~~
~~Created by a security agreement, notice of which was given by the first party to the Secretary of State~~
~~Recorded in the office of the Oregon Dept. of Motor Vehicles where it bears file No.~~
~~and in the office of the Oregon Dept. of Motor Vehicles where it bears file No.~~
~~where it bears file No.~~

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 \$139,500.00 to the present owner of the property, with interest thereon at a rate not exceeding 5.25% per annum. This loan is to be secured by the present owner's Trust Deed (hereinafter called

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) the second party's lien) upon the property and is to be repaid not more than 15 years from its date.

— OVER —

SUBORDINATION AGREEMENT

First Interstate Bank

To: Klamath First Federal Savings & Loan

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

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.

By _____, Deputy

SPACE RESERVED
FOR
RECORDER'S USE



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 30 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.

First Interstate Bank of Oregon, N.A.

By *[Signature]*

Klamath First Federal Savings and Loan Assoc
By *[Signature]*

STATE OF OREGON, County of Washington, ss.

This instrument was acknowledged before me on _____, 19____,

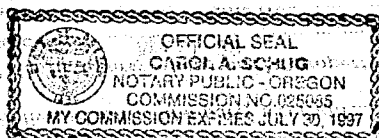
by _____

This instrument was acknowledged before me on 12-5, 1995

by Robert S. Rober

as Banking Officer

of 1st Interstate Bank



[Signature] Notary Public for Oregon
My commission expires 7/30/97

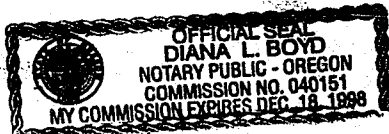
STATE OF OREGON,

County of KLAMATH } ss.

BE IT REMEMBERED, That on this 29th day of NOVEMBER, 1995
before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within
named TRACIE V. CHANDLER

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that SHE executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.



[Signature] Notary Public for Oregon
My commission expires 12-18-98

EXHIBIT "A"
LEGAL DESCRIPTION

33087

Lot 9 in Block 1, VALE DEAN CANYON, Tract 1198, according to the official plat thereof, on file in the office of the County Clerk of Klamath County, Oregon.

ALSO, a tract of land situated in Lot 8 Block 1 of VALE DEAN CANYON, Tract 1198, a duly recorded subdivision, in the SE1/4 SE1/4 of Section 6, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwesterly corner of said Lot 8; thence North 89 degrees 46' 46" East, along the North line of said Lot 8, 120.00 feet; thence South 04 degrees 48' 07" East 373.91 feet to the Southerly line of said Lot 8; thence along said Southerly line South 81 degrees 24' 31" West 120.00 feet to the Westerly line of Aurora Drive; thence on the arc of a curve to the left on said Westerly line (radius point bears South 81 degrees 24' 31" West 50.00 feet and central angle equals 78 degrees 59' 26") 68.93 feet; thence along the Westerly line of said Lot 8, North 02 degrees 25' 05" East 347.90 feet to the point of beginning, containing 1.236 acres and with bearings based on the plat of said VALE DEAN CANYON, Tract 1198.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 4th day
of December A.D., 19 95 at 2:59 o'clock P. M., and duly recorded in Vol. M95,
of Mortgages on Page 33085.

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Annette Mueller