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THIS AGRE	EMENT. Made and entered	TC #040 1426 Ve 1 into this	January	1996
by and between	Pure Project	·	07	
hereinafter called the	e first party, and <u>Klama</u>	th First Federal Sav	ings & Loan	
hereinafter called the	e second party; WITNES	SETH:	1	
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Lots 11 and	12. less the Westerl	y 50 feet of said lot	s in Block 14 of	
INDUSTRIAL A	DDITION to the City	of Klamath Falls, Ore	egon.	
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	ANTER CONSERVED	(State whether mortgage, tr perty to secure the sum of	ust deed, contract, security agree	ment or otherwise)
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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.

All Nalm Since Klemarh Falls OK 97601 STONED CONTRACTORS AND

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 hureinabove 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, it any, affixed by an officer or other person duly authorized to do so by order of its board of directors. however, and here of KLAMATH COUNTY TITLE COMPANY

AGENT FOR PURE PROJECT िंग ही संघल्या ही प्रवहती BY erent therease as a rare def extracting with above e escond porce, is rever to four the sum of \$ 1500,0 Secretary a a state of seen and first off when a spice the date detection has been and more in-SEA STATISTICS direction in recreded of the houses in under the books of This instrument was acknowledged before me on This instrument was acknowledged before me on ...January 29 by Trudie Durant as Secretary of Klamath County Title Company CONTRACTOR AND A CONTRACT <u>; ; 14 17.</u>9 (ម្ន My commission expires . u 1176 h NOTARY PUBLIC OREGON COMMISSION NO. 047764 il v e 1111 CARRENT-REC STR × CRARE COREARED BREEZER AND STORE AND in no transition voltation for our orth of growing for at an TOTE IF THE IS THERE REALED IN FORT OF A THE STATE OF OREGON: COUNTY OF KLAMATH : ss. Filed for record at request of Aspen Title 5th the day Feb A.D., 19 96 at 11:00 M96 o'clock A M., and duly recorded in Vol. of Mortgages 3335

on Page

Bernetha G-Leisch, County Clerk

FEE \$15.00