12956 K-48807	VOV//// Page . OUTST
THIS AGREEMENT, Made and entered into this	Vol January Page 3375
and between Pure Project	
reinafter called the first party, and	
On or about March 22	n L. Stacy and Catherine E. Stacy
, being the owner of the following described p	
Lot 377, Block 122, MILLS ADDITION to the City official plat thereof on fiel in the office of Oregon.	
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xecuted and delivered to the first party a Certain ITUSE U	JEED AND NOTE or mortgage, trust deed, contract, security agreement or otherwise)
herein called the first party's lien) on the property to secure	
Recorded on March 29, 1993, in t	he Mortgage. Records ofKlamath
Dregon, in book/reel/volume No	ge 6306 and/or as fee/file/instrument/micr
film/reception No	flice of the
County, Oregon, when	nice of the
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DENO BE BEFPOR BIRGT HIST FREE STREET		
JHO MOMA Science the second party to make the consented to subordinate first party silen to the	e loan last mentioned, the first party heretolore has agreed and 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 t sents and agrees to and with the second party,	epresentatives (or successors) and assigns, hereby covenants, con- second party's personal representatives (or successors) and assigns,	
that the first party's lien on the property is an delivered to the second party, as aforesaid, and the	d shall always be subject and subordinate to the lien about to be at second party's lien in all respects shall be first, prior and superior ever, that if second party's lien is not duly filed or recorded or an	
appropriate financing statement thereon duly fil	ed within days after the date hereof, this subordination	
agreement shall be null and void and of no force It is expressly understood and agreed the impair the first party's lien, except as hereinabout	at nothing herein contained shall be construed to change, alter or	
In construing this subordination agreemen	it, and where the context so requires, the singular includes the plural,	
an a	t this agreement shall apply equally to corporations and to individuals. red 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	
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STATE OF OREGON, C	County ofKlamath) ss.	
e construction of the second o	as acknowledged before me on, 19, 19,	
This instrument w	as acknowledged before me on	
by Trudie Durant es Secretary		
STATE I WAS AND THE PROPERTY PROPERTY PROVIDED		
¹ / ₂	Marker All M. O'Nell	
	Notery Public for Oregon	
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MY COMMISSION EXPIRES OCT. 10, 1999	N. CONTRACTOR CONTRACTOR CONTRACTOR	
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STATE OF OREGON: COUNTY OF KLAMATH : s		
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Filed for record at request of <u>Klama</u> of <u>Feb</u> A.D., 19 <u>96</u> at <u>1</u>	uicuay	
of Mortgages on Pare 3371 Bernetha G. Leisch, County/Clerk		
FEE \$15.00	By Junite Friday	

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