

TN 19786

166 212.00

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10th

day of

June

19 96

THIS AGREEMENT, Made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 1996, by and between \_\_\_\_\_ Klamath County hereinafter called the first party, and Koza Investments DBA Enterprise Mortgage hereinafter called the second party; WITNESSETH:

On or about February 10, 1996, JOSEPH R. WILLER AND DENISE L. WILLER

, being the owner of the following described property in \_\_\_\_\_ County, Oregon, to-wit:

Lot 33, SUMMERS PARK, in the County of Klamath, State of Oregon.

CODE 41 MAP 3909-10DA TAX LOT 4600

VERIFICATION  
SUBORDINATION

executed and delivered to the first party his certain \_\_\_\_\_ Trust Deed

(State whether mortgage, trust deed, contract, security agreement or otherwise)

(herein called the first party's lien) on said described property to secure the sum of \$2,520.00, which lien was  
—Recorded on February 11, 1994, 19, in the Official Records of \_\_\_\_\_ Klamath County, Oregon, in book/reel/volume No. M-94 at page. 4695 thereof or as document/fee/file/instrument/microfilm No. \_\_\_\_\_ (indicate which);

—Filed on \_\_\_\_\_, 19, in the office of the \_\_\_\_\_ of \_\_\_\_\_ County, Oregon, where it bears the document/fee/file/instrument/microfilm No. \_\_\_\_\_ (indicate which);

—Created by a security agreement, notice of which was given by the filing on \_\_\_\_\_, 19, of \_\_\_\_\_ Secretary of State a financing statement in the office of the Oregon Department of Motor Vehicles where it bears file No. \_\_\_\_\_ and in the office of the \_\_\_\_\_ of \_\_\_\_\_ County, Oregon, where it bears the document/fee/file/instrument/microfilm No. \_\_\_\_\_ (indicate which).

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his said 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 \$ 82,566.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 9.00 % per annum, said loan to be secured by the said present owner's DEED OF TRUST (hereinafter called the

second party's lien) upon said property and to be repaid within not more than 30 years from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's said 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, for himself, his personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, his personal representatives (or successors) and assigns, that the said first party's lien on said described 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 said lien in all respects shall be first, prior and superior to that of the first party; provided always, however, that if second party's said 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 said lien, except as hereinabove expressly set forth.

In construing this subordination agreement and where the context so requires, the singular includes the plural; the masculine includes the feminine and the neuter, and all grammatical changes shall be supplied to cause this agreement to apply to corporations as well as to individuals.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors, all on this, the day and year first above written.

CORRECT

STATE OF OREGON

KLAMATH COUNTY

BY:

GRUDDE DURANT, Agent

96 JUN 13 AM 1:35

STATE OF OREGON,

17549

County of \_\_\_\_\_

SS.

Personally appeared the above named \_\_\_\_\_, 19\_\_\_\_  
and acknowledged the foregoing instrument to be \_\_\_\_\_ voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires \_\_\_\_\_

STATE OF OREGON;

County of Klamath

June 11

19 96

Personally appeared Trudie Durant

who being duly sworn, did say that he is the Secretary

of Klamath County Title Company, Agent for Klamath County

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires \_\_\_\_\_



## SUBORDINATION AGREEMENT

TO  
CODE OF 1996 2000-1000 1996

FOR 32' 2800000 0000 00

AFTER RECORDING RETURN TO

Aspen Title Co

1996 2000-1000 1996

10180

(DON'T USE THIS  
SPACE; RESERVED  
FOR RECORDING  
LABEL IN COUN-  
TIES WHERE  
USED.)

Fee \$15.00

STATE OF OREGON,

County of Klamath

SS.

I certify that the within instru-  
ment was received for record on the  
13th day of June, 19 96,  
at 11:35 o'clock A.M., and recorded in  
book/reel/volume No. H96  
on page 17548 or as fee/file/instru-  
ment/microfilm/reception No. 19786,  
Record of Mortgages

of said County.

Witness my hand and seal of  
County affixed.

Bernetha G. Letsch, County Clerk

NAME

TITLE

By \_\_\_\_\_ Deputy