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THIS AGREEMENT, Made and entered into this 22nd day of July, 1996,
 by and between Klamath County / Pure Project
 hereinafter called the first party, and Ford Consumer Finance Company
 hereinafter called the second party; WITNESSETH:
 On or about October 7, 1993, Harold W. McColl and Dolores H. McColl
 being the owner of the following described property in Klamath County, Oregon, to-wit:

The South 10 feet of Lot 1, all Lots 2, 3 and 4 of Block 41, Second
 Addition to the City of Klamath Falls, according to the official
 plat thereof on file in the office of the County Clerk of Klamath
 County, Oregon.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

executed and delivered to the first party a certain Trust Deed and Note
 (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 \$ 3,070.00, which lien was:
 —Recorded on October 8, 1993, in the Mortgage Records of Klamath County,
 Oregon, in book/reel/volume No. M93 at page 26216 and/or as fee/file/instrument/micro-
 film/reception No. (indicate which);
 —Filed on 19, in the office of the of
County, Oregon, where it bears fee/file/instrument/microfilm/reception No.
 (indicate which);
 —Created by a security agreement, notice of which was given by the filing on 19,
 of a financing statement in the office of the Oregon Secretary of State
 and in the office of the Dept. of Motor Vehicles where it bears file No. 19
 of County, Oregon,
 where it bears fee/file/instrument/microfilm/reception No. (indicate which).

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 \$ 101,670.00 to the present owner of the property, with
 interest thereon at a rate not exceeding 8.99 % for 6 months then raise to 10.74 %
 Trust Deed and note (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 days
years from its date.

— OVER —

SUBORDINATION
AGREEMENT

To

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

Klamath County Title CompanySPACE RESERVED
FOR
RECORDER'S USESTATE 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/instru-
ment/microfilm/reception No.
 Record of of said county.

Witness my hand and seal of
 County affixed.

NAME

TITLE

By Deputy

96 JUL 24 AM 10:39

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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.

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 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.

KLAMATH COUNTY TITLE COMPANY

AS Agent for Klamath County / Pure Project

By: R. E. Veatch

President

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on July 23, 1996,

by _____

This instrument was acknowledged before me on July 22, 1996,

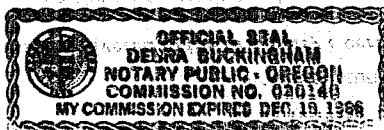
by R. E. Veatch

as President

of Klamath County Title Company

Debra Buckingham
Notary Public for Oregon

My commission expires 1996



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 24th day
of July A.D., 1996 at 10:39 o'clock AM., and duly recorded in Vol. M96
of Mortgages on Page 22241

Bernetha G Letsch, County Clerk

By Cheryl Swann

FEE \$15.00

NOTES