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		of Klama	th County,	Oregon.				ducy o	LUIR
		(IF	SPACE INSUFFICIE	ENT, CONTINUE DES	CRIPTION ON R	EVERSE SIDE)			
execu	ited and deliver	ed to the first	party a certain	Not	te and Tru	st Deed			
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To induce the second party to make the loan last mentioned, the first party heretolore 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 all grammatical c

IN WITNESS it has caused its nam by order of its board

10 - 2 to 10	Agent for Klamath County / Pure Project
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This instrument was not a	of Klamath) ss. owledged before me on, 19
by R.E. Veatch	owledged before me on August 2, , 19 96
or KLAMATH CUUNT	Y TITLE COMPANY
OFFICIAL SEAL	cue Voia
SUE NOVA DTARY PUBLIC - OREGON OMMISSION NO. 044490 ON EXPIRES LUNE 08, 1999	My commission expires Why commission expires

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request	ofAmer	AmeriTitle		د
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