

IN 25924

MTC 39200 MS

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THIS AGREEMENT, Made and entered into this 17th day of September, 1996  
 by and between Floyd E. Burks  
 hereinafter called the first party, and Beneficial Mortgage  
 hereinafter called the second party; WITNESSETH:  
 On or about May 11, 1995, David G. Richards and Ruby M. Richards  
 being the owner of the following described property in Klamath County, Oregon, to-wit:  
Lot 8 in Block 7 of JACK PINE VILLAGE, according to the official plat thereof on file in  
the office of the County Clerk of Klamath County, Oregon

executed and delivered to the first party his certain Trust Deed  
 (herein called the first party's lien) on said described property to secure the sum of \$ 12,918.00, which lien was  
 Recorded on May 12, 1995, 1995, in the Microfilm Records of Klamath County,  
 Oregon, in book/reel/volume No. M95 at page 12416 thereof or as document/tee/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 \$ 24,000.00 to the present owner of the property above  
 described, with interest thereon at a rate not exceeding 18 % per annum, said loan to be secured by the said  
 present owner's Trust Deed (hereinafter called the  
 second party's lien) upon said property and to be repaid within not more than thirty (30) days from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and con-  
 sented 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 10 days after the date hereof, this sub-  
 ordination 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 im-  
 pair 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 cor-  
 poration, 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.

Beneficial Oregon

By

Elizabeth Watson, Manager  
for Beneficial Oregon Inc dba  
Beneficial Mortgage

Floyd E. Burks

Beneficial Mortgage

Beneficial Mortgage

## STATE OF OREGON,

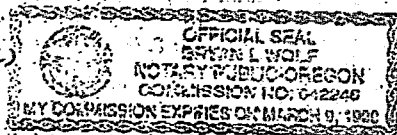
County of Deschutes } ss.

September 20, 1996

Personally appeared the above named

Floyd E. Burksand acknowledged the foregoing instrument to be a voluntary act and deed. Before me:

(SEAL)



My commission expires

3/9/99 Notary Public for Oregon.

## STATE OF OREGON,

County of Jackson } ss.

9/24

1996

Personally appeared

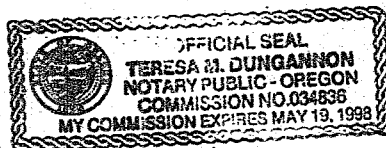
Elizabeth Watson

who being duly sworn, did say that he is the

individual managerof Beneficial Oregon Inc. DBA Beneficial Mortgage Co

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)



My commission expires

May 19, 1998 Notary Public for Oregon.SUBORDINATION  
AGREEMENT

TO

AFTER RECORDING RETURN TO

Am + c

(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  
30th day of Sept., 1996,] at 11:57 o'clock A.M., and recorded in  
book/reel/volume No. 296, on  
page 30944, or as fee/title/instru-  
ment/microfilm/reception No. 25924,  
Record of Mortgages,  
of said County.Witness my hand and seal of  
County affixed.

Bekretha G. Letsch, Co. Clerk

NAME

TITLE

By Kathleen Ross Deputy