26795	10TC 301004 96 0CT 15	Vol <u>*196</u> Page <u>32649</u> 🕏 P3:20
SUBORDINATION AGREEM!: XT		SYATE OF OREGON, County of } ss. I certify that the within instrument
Pure Project/ Klamath County		v/as received for record on the day of, 19, ato'clockM., and recorded in
KLAMATH FIRST FEDERAL S&LA 2943 SOUTH SIXTH STREET KLAMATH FALLS, OREGON 97603	SPACE RESERVED FOR RECORDER'S USE	book/reel/volume No on page and/or as fee/file/instrument/microfilm/reception No, Records of said County.
After recording, return to plane, Address, Zip): KLAMATH FIRST FEDERAL S&LA 2943 SOUTH SIXTH STREET		Witness my hand and seal of County affixed.
KLAMATH FALLS, OREGON 97603 Laon #0908114529		By, Deputy.
THIS AGREEMENT made and ent sted into this by and between A.C. Klamath Country 1. (8 8000 }	day of	October , 19 <u>96</u> ,
THIS AGREEMENT made and entired into this by and between A Klamath Country! (8 \$600) hereinafter call of the first party, and a Klamath. First hereinafter call aftic second party, WITNE SSETH!	st Federal Savings	and Loan Association
hereinafter call at the second party, WITNE SSETH! On or about June 9 ELC W., 1993	Question Caralda Rea Ciboo	a and Karen A. Gibson
On or about, 1923 , being the owner of the following of	described property in	Klamath County, Oregon, to-wit:
그는 그 그는 하다 그리지 않는 그리지를 살게 싫었다. 불어받는 불류를	들을 통하는 물까지만 되었다면 보다	
se tipi kryodi. A	See Exhibit "A"	
1	is overeged in the area.	
A CONTRACT OF THE CONTRACT OF	er û dan de lêderê de erdê de bê de	
sinte of the court		
(IF SPACE INSUFFICIE	ENT, CONTINUE DESCRIPTION ON RE	EVERSE) (1.1.1. 171.)
executed and delivered to the first party a certain	EIT, CONTINUE DESCRIPTION ON RE Note & Trust Do	Bed security agreement or otherwise)
Chamin called the first parties lies) on the apparture see		
Recorded on June 11,	19 93 in the Records of	Klamath County, Oregon, in
(herein called the first party's lien) on the property, to sec — Recorded on	ge 13606 and/o	r as fee/file/instrument/microfilm/reception No.
	a cultur i knjedislig oja 9 ng 1	ong ng pagamagan Nikiti dalah sang antisada batan
Filed on (indicate which);	County Organ where	it bears fee/file/instrument/microfilm/reception
No. 2 (indicate which);		
— Created by a security agreement, notice of wl	hich was given by the filing	g on, 19,
No	Oregon Secretary of Sta	ate Dept. of Motor Vehicles (indicate which)
County, (Oregon, where tit bears.	fec/file/instrument/microfilm/reception No.
(indicate which).	o bija _C eregor sindred (k	grant Attended in the first of the control of the
Reference to the document so recorded or filed is hereby times since the date thereof has been and now is the own	er and holder thereof and t	he debt thereby secured.
The second party is about to loan the sum of \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	s I can is to be secured by the	esent owner of the property, with interest there-
Note & Trust Deed	et il sed, contract, security screens at or	(hereinafter called
on at a rate not exceeding 8.875 % per annum. This Note & Trust Deed States nature of ion to be given, a better mortgage, for the second party's lien) upon the property and is to be rep	residence more than 21.	days 🖺 vears (indicate which)
from its date.	out and the state of the state	
	(OVER)	A SOLD A CASCADA

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DOS - COBONEMENTADA VOMEENAN

To induce the second party to make the loan last in entioned; the first party 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, on behalf of the first party and also on behalf of the first party's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second party and second party's personal representatives, 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 the second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if the second party's lien is not only filed or recorded, or an appropriate financing statement with respect thereto duly filed within _____days after the date hereof, this subordination agreement shall be null and void and of no Comment to such past 15 (75) force or effect. (A year of the size of

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first

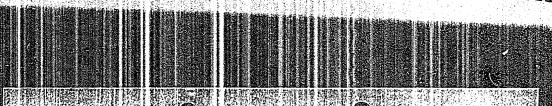
In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all gram-

matical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the uncersigned 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 author		
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		President	
	Klamath		
STATE OF ORLIGON, County This in trument was ac	of clowledged before me on) ss.	, 19,
			1996
This instrument was ac	clowledged before me on	October 9,	
or President			
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EXEIBIT "A"

LEGAL DESCRIPTION:

STATE OF OREGON: COUNTY OF KLAMATH: 35.

Filed for record at request of a

A tract of land situated in the E 1/2 of the NE 1/4 of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klemath, State of Oregon, more particularly described as follows:

Beginning at a point West 30 feet and South 1205.66 feet from the Northeast corner of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, said point being situated in the West boundary line of the Klamath Falls-Merrill Highway; thence South along the West boundary of the Klamath Falls-Merrill Highway a distance of 40.14 feet; thence West to a point on the East bank of the Irrigation Lateral; thence Northwest along said bank to a point on the East bank of the Enterprise Irrigation Canal, said point being West a distance of 174.4 feet from the point of the beginning; thence East 174.4 feet, more or less, to the West boundary of the Klamath Falls-Merrill Highway and point of beginning.

ALSO

A tract of land situated in the E 1/2 NE 1/4 of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin located West 30 feet and south 1480.8 feet from the Northeast corner of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, said beginning point also lying on the intersection of the Northeast bank of an irrigation lateral and the West boundary of the Klamath Falls-Merrill Highway; thence North along said highway 235 feet to a point; thence West to a point on the East bank of the irrigation lateral; thence Southeast along said fast bank of the irrigation lateral to the point of beginning.

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			를 잃었다.			
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at request of Tura Project the 11.

June V.D. 19 23 at 9153 oblock 1 M., and duly recorded in Vol.