

IN

27777

MYC 37591-DS

Vol. m96 Page 34768

THIS AGREEMENT, Made and entered into this 19TH day of MARCH, 1996,  
by and between: SOUTH VALLEY STATE BANK  
hereinafter called the first party, and BOB PARKER, AND/OR THE TRUSTEE OF THE PARKER TRUST  
hereinafter called the second party; WITNESSETH:  
On or about NOVEMBER 22, 1995, CATHY KING  
being the owner of the following described property in KLAMATH County, Oregon, to-wit:

SEE ATTACHED EXHIBIT B

VEREENEMAL  
SUBORDINATION

CLAYE OF OREGON

executed and delivered to the first party his certain DEED OF TRUST  
(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 \$ 50,000.00, which lien was  
Recorded on FEBRUARY 28, 1996, in the COUNTY of KLAMATH County,  
Oregon, in book/reel/volume No. M96 at page 5500 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  
a financing statement in the office of the Oregon Secretary of State  
and in the office of the Oregon Department of Motor Vehicles where it bears file No. 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 \$1300,000.00 to the present owner of the property above  
described, with interest thereon at a rate not exceeding 9.0% per annum, said loan to be secured by the said  
present owner's TRUST DEED (hereinafter called the  
(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

second party's lien) upon said property and to be repaid within not more than 7 years 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 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.

COUNTY OF

CLAYE OF OREGON

SOUTH VALLEY STATE BANK

BY: *John F Doty*  
JOHN F DOTY, VICE-PRESIDENT

3-1-96

(Cross out any language opposite  
which is not pertinent to this trans-  
action)

96 NOV -4 AT 53

STATE OF OREGON,

34769

County of Klamath

ss.

WILLIAM E. DOLY, VICE-PRESIDENT  
BY: [Signature]  
SOUTH VALLEY STATE BANK

19

Personally appeared the above named William E. Doly, Vice-President of the within corporation, who being duly sworn, did say that he is the Vice-President of the within 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) [Signature] Notary Public for Oregon. My commission expires March 19, 1996

STATE OF OREGON, County of Klamath, ss. I, John F. Doty, Notary Public for Oregon, do hereby certify that the within instrument was signed and sealed on behalf of the within corporation, and he acknowledged said instrument to be its voluntary act and deed. Before me:

who being duly sworn, did say that he is the Vice-President of the within 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) [Signature] Notary Public for Oregon. My commission expires 7-27-99

DEED OF TRUST

SUBORDINATION AGREEMENT

TO

222 WILSON STREET, EPHRAIM, OR

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

AFTER RECORDING, RETURN TO:

American Title Collection Escrow

# 111111

WILLIAM E. DOLY, VICE-PRESIDENT  
BY: [Signature]  
SOUTH VALLEY STATE BANK

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the day of, 1996, at 10:00 o'clock M., and recorded in book/reel/volume No. 111111 on page 111111 or as document/fee/file/instrument/microfilm No. 111111. Record of 111111 of said County.

Witness my hand and seal of County affixed.

By John F. Doty Deputy

**EXHIBIT "B"**  
**LEGAL DESCRIPTION**

Parcel 2 of MINOR LAND PARTITION 44-91 situated in the W 1/2 NE 1/4 Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and filed in the Klamath County Clerk's Office.

EXCEPTING THEREFROM that portion of the following described tract of land lying within the SW1/4 of the NE1/4:

A tract of land situated in the S1/2 of the NE1/4 of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the most Southwesterly corner of Parcel 2 of "Minor Land Partition 44-91," from which the 1/4 corner common to Section 12 and said Section 13 bears North 27 degrees 31' 04" West 1722.42 feet; thence along the boundary of said Parcel 2, North 35 degrees 00' 09" East 213.04 feet, North 89 degrees 42' 49" West 240.00 feet and North 42 degrees 54' 50" West 34.30 feet to a point on the North line of the easement as described in deed Volume 291, page 438 of the Klamath County Deed Records; thence South 89 degrees 42' 49" East, along said North line 670.27 feet to a point on the East line of the W1/2 of the NE1/4 of said Section 13; thence North 00 degrees 18' 23" East 4.51 feet to the NE 1/16 corner of said Section 13; thence South 89 degrees 56' 54" East, along the North line of the SE1/4 of the NE1/4 of said Section 13, 356.08 feet to a point on the Northerly line of that tract of land described in Deed Volume 308, page 618; thence South 72 degrees 58' 03" West, along said Northerly line, 516.80 feet; thence along the boundary of said Parcel 2, North 75 degrees 46' 50" West 128.10 feet and South 72 degrees 58' 03" West 279.15 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 4th day  
of November A.D., 19 96 at 11:53 o'clock A. M., and duly recorded in Vol. M96,  
of Mortgages on Page 34768.

FEE \$20.00

Bernetha G. Letsch County Clerk

By Ruthen Ross