

IN

30147

Vol m9 Page 39308

THIS AGREEMENT Made and entered into this 4th day of November, 1996,
by and between PURE PROJECT

hereinafter called the first party, and Green Tree Financial
hereinafter called the second party; WITNESSETH:

On or about July 24, 1993, Diana Chaulet and Justin Chaulet, being the owner of the following described property in Klamath County, Oregon, to-wit:

See Legal Description attached hereto and Marked Exhibit "A" and by this reference made a part hereof as though fully set forth herein....

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BOY OH DY HON

executed and delivered to the first party his certain Trust Deed
(Sign 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 \$ 2,609.41, which lien was
—Recorded on July 30 19 93, in the Records of Klamath County,
Oregon, in book/reel/volume No. M-93 at page 18837 thereof or as document/fee/file/instrument/
microfilm No. 65476 (indicate which);
—Filed on July 30 1993, in the office of the County Clerk of Klamath County, Oregon, where it bears the document/fee/file/instrument/microfilm No. 65476 (indicate which);
—Created by a security agreement, notice of which was given by the filing on July 30 1993, 19 93, of
a financing statement in the office of the Oregon Secretary of State
Department of Motor Vehicles where it bears file No. 65476 of Klamath County, Oregon,
and in the office of the County Clerk where it bears the document/fee/file/instrument/microfilm No. 65476 (indicate which).

~~where it bears the document/fee/rule/instrument, instrument, instrument~~

~~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 \$78,259.32 to the present owner of the property above described, with interest thereon at a rate not exceeding 7.99 % per annum, said loan to be secured by the said present owner's Deed of Trust (hereinafter called the "Mortgage Trust deed, contract, security agreement or otherwise")

second party's lien) upon said property and to be repaid within not more than 30 years days from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented 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 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 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 corporation, 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.

Klamath County Title Company agent for
Pure Project/Klamath County

By:

Archie Dieront

96 DEC 18 P 3:45

Cross out any language opposite which is not pertinent to this transaction)

STATE OF OREGON,

County of _____

ss.

39309

19

Personally appeared the above named _____

and acknowledged the foregoing instrument to be _____

voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires _____

STATE OF OREGON,

County of Klamath

ss.

November 12, 1996

Personally appeared Trudie Durant

who being duly sworn, did say that she is the Secretary

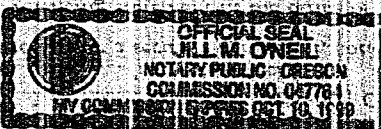
of Klamath County Title Company

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)

Notary Public for Oregon.

My commission expires _____



SUBORDINATION AGREEMENT

TO

(DON'T USE THIS SPACE, RESERVED FOR RECORDING LABEL IN COUNTY TIES WHERE USED.)

AFTER RECORDING RETURN TO

30715

STATE 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 _____ or as fee/file/instrument/microfilm/reception No. _____, Record of _____ of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

AB

Deputy

EXHIBIT "A"

A strip of land 132 feet in width measured off Westerly side of Lot 14, JUNCTION ACRES, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northwest corner of Lot 14, JUNCTION ACRES; thence along the Westerly line of said Lot 14, South 0 degrees 8' West 663.2 feet; thence along the Southerly line of said Lot 14, North 89 degrees and 47' East 132 feet; thence North 0 degrees 8' West 663.2 feet to the Southerly line of Klamath Falls Lakeview Highway; thence South 89 degrees 47' West 132 feet more or less to the point of beginning.

CODE 89 MAP 3910-7BC TL 200

STATE OF OREGON : COUNTY OF KLAMATH:

Filed for record at request of Aspen Title & Escrow the 18th day
of December A.D. 19 96 at 3:45 o'clock P. M., and duly recorded in Vol. M96
of Mortgages on Page 29308

Bernetha G. Letsch, County Clerk

by Kathleen Ross

FEE \$20.00