30425 HIS AGREEMENT, Made and entered into this 18th day of December etyreen Klamath County/Pure Project	30425		7.	10081		/oll/	7196 Pa	age <u>399(</u>
	HIS AGREEMENT.	Made and er	ered into this	18th	dayni	更多[編集]	December	대로 [기반원] 화기
						R 3.53 %		

by and between Klamath County/Pure Project!

hereinafter called the first party, andKlamath First Faderal Savings and Loan Association hereinafter called the second party; WITN ESSETH:

A tract of land in the NWINWI of Section 25 Township 39 South, Range 9 E.W.M., more particularly described as follows: Commencing at the Southeast corner of the NEINWI of Section 25; thence South 89°33' West on centerline of Henley Road 2172.58 feet; thence North 0°39! East 30.01' to the point of beginning; thence North 0°39! East 563.83 feet to an iron pipe on the Northwesterly boundary of the A-4-B Lateral; thence North 51°28' East on said Lateral 739.12 feet; thence South 89°58' West 1062.75 feet, more or less, to the West boundary of Section 25; thence South 0°20' West along West boundary of Section 25, 1027.46 feet to the North boundary of Henley Road; thence North 89°33' East along said road 484.17 feet, more or less, to the point of beginning.

HE SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE

executed and delivered to the first party a certain.	Trust Deed and Not	deed, contract, security agreement or otherwise)
(herein called the first party e lien) on the mopes	toldia whether anongage, nost	0000, whitech, security agreement or otherwise;
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Oregon, in book/reel/volume No	Er page .s.uo./	and/or as fee/file/instrument/micro-
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E _ Created by a security agreement, notice	of which was given by the i	iling on, 19,
of a financing statement in the office of t	he Oregon Secretary of Sta	te Vehicles where it bears file No
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Reference to the document so recorded or filed h	ereby is made. The first pa	ty has never sold or assigned first party's
lien and at all times since the date thereo; has I	een and now is the owner	and holder thereof and the debt thereby
secured. The second party is about to loan the sum	23,500.00	the design of the agencies with
interest thereon at a rate not exceeding 7.375%	0/	the present owner of the property, with
interest thereon at a rate not exceeding	yo per annum. 1 nis ioan	
(State nature of lien to be given, whether moragage, to	not deed control security agreem	(hereinafter called
Calculation of the first of the great, whosher him good, in		days .
the second party's lien) upon the property and is	o be repaid not more than	years from its date.
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After recording return to [Name, Addicas, Zip]: 1985 40 462		Witness my hand and seal of
Klamath First Federal		County affixed.
2300 Madison St		
Klamath First Federal 2300 Madison St Klamath Falls Ore 97603		NAME



To induce the second party to make the loan lest mentioned, the first party heretofore 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 represent tives (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 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 herei above expressly set forth.

and all grammatical changes shall be made so that this agri- IN WITNESS WHEREOF, the undersigned has a	here the context so requires, the singular includes the plural, ament shall apply equally to corporations and to individuals. Executed this agreement; if the undersigned is a corporation, lixed by an officer or other person duly authorized to do so KLAMATH COUNTY TITLE COMPANY Agent for Pure Project
Reference to the comment corresponding declinately as the comment of the property of the comment of the property of the comment of the commen	By: President
in a true of the country of the coun	Klamath ss. (edged before me an state of the state of th
by R. P. Veatch as President sea of Klemath County T	
CFF A SE J. M. O'NEL O'LAIRS IND. 047764 MY COMMUS. NEIPPR OCT 10, 1199 1212 122 123 124 125 125 125 125 125 125 125 125 125 125	My commission expires 2 Office for Oregon
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ATE OF OREGON : COUNTY OF KLAMATH: 15: led for record at request of <u>Klamath County Title</u>	the 26th day
December A.D., 19 96 at 2:31 of Mortgages E \$15.00	o'clock P. M., and duly recorded in Vol. M96 on Page 39962 Bernetha G. Letsch, County Clerk by Hethlita Koss

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