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THIS AGREEMENT, Made and entered into this 21st day of March, 1997,  
by and between Klamath County/Pure Project  
hereinafter called the first party, and American General Finance  
hereinafter called the second party; WITNESSETH:  
On or about February 13, 1992, Charles Henry Maxwell & Beverlee Irene Dwyer  
being the owner of the following described property in Klamath County, Oregon, to-wit:

The E<sub>2</sub> of Lot 12, Block 2, Bryant Tracts No. 2,  
in the County of Klamath, State of Oregon

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

executed and delivered to the first party a certain Trust Deed and Note  
(State whether mortgage, trust deed, contract, security agreement or otherwise)  
(herein called the first party's lien) on the property to secure the sum of \$3,290.00, which lien was:  
—Recorded on February 14, 1992, in the mortgage Records of Klamath County,  
Oregon, in book/reel/volume No. M92 at page 3133 and/or as fee/file/instrument/micro-  
film/reception No. (indicate which);  
—Filed on 19, in the office of the of  
County, Oregon, where it bears fee/file/instrument/microfilm/reception 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 Dept. of Motor Vehicles where it bears file No. of  
County, Oregon,  
where it bears fee/file/instrument/microfilm/reception No. (indicate which).

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned first party's  
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 \$49,000.00 to the present owner of the property, with  
interest thereon at a rate not exceeding 11% per annum. This loan is to be secured by the present owner's  
Trust Deed and Note (hereinafter called

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

the second party's lien) upon the property and is to be repaid not more than 240 mos. days from its date.

— OVER —

### SUBORDINATION AGREEMENT

STATE OF OREGON,  
County of }

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  
and/or as fee/file/instru-  
ment/microfilm/reception No.,  
Record of  
of said county.

Witness my hand and seal of  
County affixed.

NAME

TITLE

By Deputy

After recording return to (Name, Address, Zip)

Klamath County Title Company

SPACE RESERVED  
FOR  
RECORDERS USE

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To induce the second party to make the loan last 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 representatives (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 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 lien, except as hereinabove expressly set forth.

In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned 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 authorized to do so by order of its board of directors.

KLAMATH COUNTY TITLE COMPANY, A SUBSIDIARY OF  
First American Title Co. of Oregon  
as Agent for Klamath County Pure Project  
By: Tradie Durant

President

STATE OF OREGON, County of Klamath ) ss.

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,

by \_\_\_\_\_

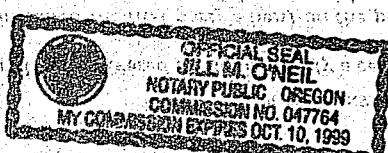
This instrument was acknowledged before me on March 21, 1997,

by Tradie Durant

as President

of Klamath County Title Company, a subsidiary of First American Title Co. of Oregon

Jill M. O'Neil  
Notary Public for Oregon  
My commission expires 10/10/99



STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 26th day  
of March A.D., 19 97 at 3:43 o'clock P. M., and duly recorded in Vol. 197  
of Mortgages on Page 8912

FEE \$15.00

Bernetha G. Letsch, County Clerk  
by Kathleen Rose