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THIS AGREEMENT, Made and entered into this

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by and between LYLE E BECKHARDT

day of

1997

hereinafter called the first party, and

UNITED STATES NATIONAL BANK OF OREGON

hereinafter called the second party; WITNESSETH:

On or about MARCH 5

1997,

MARILYN J BECKHARDT, being the owner of the following described property in Klamath

County, Oregon, to-wit:

SEE ATTACHED EXHIBIT "A"

97 APR 16 P 3:06

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

executed and delivered to the first party a certain

JUDGMENT

(herein called the first party's lien) on the property to secure the sum of \$15,000.00

(State whether mortgage, trust deed, contract, security agreement or otherwise)

Recorded on MARCH 5, 1997, in the CIRCUIT Records of Klamath

Oregon, in book/reel/volume No. XXXXCOURT and/or as fee/file/instrument/micro-

film/reception No. 9700972CV (indicate which);

Filed on 1997, in the office of the

(indicate which);

Created by a security agreement, notice of which was given by the filing on

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.

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 \$39,000.00 to the present owner of the property, with interest thereon at a rate not exceeding 18.000% per annum. This loan is to be secured by the present owner's

DEED OF TRUST (hereinafter called the second party's lien) upon the property and is to be repaid not more than FIFTEEN years from its date.

## SUBORDINATION AGREEMENT

LYLE E. BECKHARDT

To

U.S. NATIONAL BANK OF OREGON  
P.O. BOX 3176  
PORTLAND, OR 97208

After recording refer to (Name, Address, Zip):

LYLE E BECKHARDT  
2455 Radcliffe  
Klamath Falls, OR 97601SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of

ss.

I certify that the within instrument was received for record on the day of 1997, at o'clock M., and recorded in book/reel/volume No. on page and/or as fee/file/instrument/microfilm/reception No. Record of of said county.

Witness my hand and seal of County affixed.

NAME

By

TITLE

Deputy



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 45 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

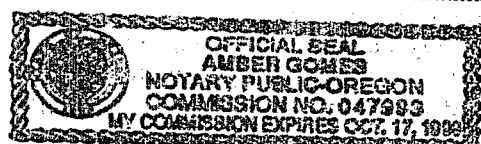
It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first party's lien, except as hereinabove expressly set forth.

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.

*[Signature]*  
LYLE E BECKHARDT

STATE OF OREGON, County of Klamath ) ss.  
This instrument was acknowledged before me on March 26, 1997,  
by LYLE E BECKHARDT  
This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by \_\_\_\_\_,  
as \_\_\_\_\_,  
of \_\_\_\_\_.



*[Signature]*  
Notary Public for Oregon  
My commission expires Oct 17, 1999



EXHIBIT "A"  
DESCRIPTION OF PROPERTY

Starting from the section corner common to Sections 3, 4, 9 and 10 in Township 40 South, Range 9 East of the Willamette Meridian; thence South 89°50'30" West 648.8 feet to the point of beginning; thence North 0°09'30" West 230.0 feet; thence South 89°50'30" West 247.3 feet, more or less, to a point on the East line of the Klamath Irrigation District right of way for the CH 4 lateral; thence along the East boundary of the Klamath Irrigation District Lateral South 11°49' East 235.0 feet; thence North 89°50'30" East 200.0 feet, more or less, to the point of beginning.  
EXCEPTING THEREFROM the South 30 feet thereof.

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title  
of April A.D., 19 97 at 3:06 o'clock P. M., and duly recorded in Vol. M97  
of Mortgages on Page 11436 the 16th day

FEE \$20.00

Bernetha G. Letsch, County Clerk  
by Kathleen Ross