PORM No. 903-RUDGEDINATION AGREEMENT.			
™ 42934 1	VIF C2:42104	Vol Mar Page	NG CO., PORTLANC, OR. STROA
I TIS AGREENENT. Made and	1 ontarod into this lot	Annual Anount	
by and between	- rure project	「「「「「「「「「」」「「「」」」「「」」」」」」」」「「」」」」」」」	and the second
hereinaiter called the first party, and Klamath First Federal Savings and Loan Association hereinaiter called the second party; WITNESSETH:			
On or about March 23, 1993, David G. Otey and Carolynn Otey			
, being the owner of the following described property in			
Lot 11 in Block 2 of CASCADE PARK, according to the affided at the st			
the office of the County Clerk of Klamath County, Oregon			
	and an arrest of the second	·····································	
Stax acct #3909-011BD-05300	key #552093		
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같은 <mark>5</mark> 월 1997년 1월 199			
executed and delivered to the first party his certaintrust_deed			
(herein called the first party's lien) on said described property to secure the sum of \$3,500,00, which lien was			
-Recorded on March 29, 1993, in the Records of Klamath County,			
0 <sup>2</sup> Uregon, in book/reel/volume No			
<sup>6</sup> # microfilm No(indicate which); <sup>6</sup> # Filed on			
(indicate which);			
ξ <sup>a</sup> -Created by a security agreement, notice of which was given by the filing on, of			
Lienariment of Minny Vancies in bourd the troum			
of County Oregon			
235 Write it bears the document/fee/file/instrument/microfilm No			
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.			
I he second party is about to loan the sum of S. 11, UUU, UU of the present owner of the present about			
described, with interest thereon at a rate not exceeding			
State nature of lien to be given,	USE whether mortgoge, trust deed, contract, se	(here	inafter called the
second party's lien) upon said property s	ind to be repaid within not a	more than 15	from its date.
I o 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 about set last			
NOW, I NEKEFOKE, for value received and for the nurnose of inducing the second porty to make the loss			
atoresaid, 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 lies on and described described encoded and the second perty, his personal representatives (or successors) and assigns, that the			
saw that party a non-oil sale described bronerry is and shall always he subject and subjections is the time stand in			
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 approprinte 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 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 grammetical changes shall be supplied to cause this agreement to apply to corporations as well as to individuals. IN WITNESS WHEREOF, the undersigned has hereinito set his hand and seel; if the undersigned is a cor-

IN WITNESS WHEREOF, the undersigned has herennto 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.

STATE OF OFFICE

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256.12 STATE OF OREGON. County of Klamath July 31 , 19 97 duiv much receipt the result of the based of a consequent of the discretion of the discrete of Personally appeared the above named with west in the ardination has a main a second a the contract after subserved relations of preserves and reference the contract of manufacture of the rait the first marks when the states as the charges a constraine to the (SEAL): What have a state of a state of a put state is placed in the state of the Notary Public for Oregon. (SEAL) Adjusting attraction and the state which and a state of the commission expires and experimentar to that of the first party, marked about straight the statement and s STATE OF OREGON, G is so the second in the data data is a second in the second in the second is the second in the second in the second in the second is the second in the second in the second in the second in the second is the second in the County of the Klamath water and the second of the second of the July 31, ..., 19 97 n sente de la companya de la contra de la cont Nome de la contra de Nome de la contra de who being duly sworn, did say that he is the President Klamath County Title Company, a subsidiary of First American Title Insurance of Company of Oregon 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: the document so recorded or filed hereby is a CONSCIENCES STATE OFFICIAL SEAL DAWN'L KAHL (SEAI and the second second Notary Public for Oregon. NOTARY PUBLIC- CREGON DO COMMISSION COMMISSION REPORTS 3/23/2001 COMMISSION NO. D63056 MY COMMISSION EXPIRES MARCH 23, 2001 운영 Rechnden im Bartoll 29 Julie vie die Rechter voor die Schutzen die see die Schutzen die see die see die see die Oregoni in buokfereilerentier Konstlee voor die see se die see d (herein noticed site tirst periors here) on said described property to source the juncexecuted with dollarsed to the first party fue certain the second states and the SUBORDINATION STATE OF OREGON. AGREEMENT \$5. County of .....Klamath Klamath County - Pure Project I certify that the within instrument was received for record on the IDON'T USE THID at .11:42 ... o'clockA.M., and recorded SPACE: RESERVED FOR RECORDING Klamath First Federal S&LA in book/reel/volume No. \_\_197\_\_\_\_on LABEL IN COUN. 2943 South Sixth Street page 25631 or as document/fee/file/ TIES WHERE USED.) instrument/microfilm No. 42934 enterina de la constanción de Record of .....Nortgages O AFTER RECORDING RETURN TO SP 83 1 of said County. Klamath County Title Company 的复数医囊囊囊的下口 Witness my hand and seal of County affixed. Sate States Bernetha G. Letsch, County Clerk THE APPENDENCE MANAGEMENT AND APPENDED AND APPENDED APPENDED. NAME I Fee: \$15.00 By Kathlan Kogel Deputy act - Artospitiy Light MOELSVEW