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Vol. M97 Page 31808THIS AGREEMENT, Made and entered into this 24th day of September, 1997,by and between Pure Project/Klamath County  
hereinafter called the first party, and Ameriquest Mortgage Company  
hereinafter called the second party; WITNESSETH:On or about February 10, 1994, Joseph R. Willer and Denise L. Willer  
being the owner of the following described property in Klamath County, Oregon, to-wit:lot 33, Summers Park, in the County of Klamath, State of Oregon.

97 SEP 29 P3:33

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 \$ 2,520.00, which lien was:  
—Recorded on February 11, 1994, in the Mortgage Records of Klamath County,  
Oregon, in book/reel volume No. M94 at page 4695 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 where it bears file No. \_\_\_\_\_  
and in the office of the \_\_\_\_\_ 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 \$ 98,400.00 to the present owner of the property, with  
interest thereon at a rate not exceeding 7 1/2 % 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 30 years \_\_\_\_\_ days from its date.

### SUBORDINATION AGREEMENT

Pure Project/Klamath County

Ameriquest Mortgage Company  
1100 Town & Country Rd, Suite 200  
Orange CA 92868

After recording return to (Name, Address, Zip):  
Ameriquest Mortgage Company  
1100 Town & Country Rd, Suite 200  
Orange CA 92868 LN 3851680-5532

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

Witness my hand and seal of  
County affixed.

By \_\_\_\_\_, Deputy

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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 Insurance Company of Oregon  
Agent/Successor Trustee

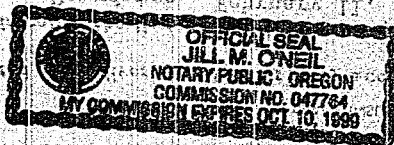
By: Trudie Durant  
President

STATE OF OREGON, County of Klamath ) ss.

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

by Trudie Durant  
as President  
of Klamath County Title Company, a subsidiary of First American  
Title Insurance Company of Oregon

My commission expires 10/10/99  
Notary Public for Oregon



STATE OF OREGON: COUNTY OF KLAMATH : ss.

Filed for record at request of Amerititle the 29th day  
of Sept. A.D., 19 97 at 3:33 o'clock P.M., and duly recorded in Vol. M97  
of Mortgages on Page 31808

FEE \$15.00

By Bernetha G. Leisch, County Clerk  
Kathleen Ross

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