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Vol. 117 Page 32710

SUBORDINATION AGREEMENT

John M. Werline & Dorothy J. Werline

To
Trustees of the Parker Trust

After recording, return to (Name, Address, Zip):
JOHN M. WERLINE & DOROTHY J. WERLINE

SPACE 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 _____, 19____, at
_____ o'clock _____ M., and recorded in
book/reel/volume No. _____ on page
_____ and/or as fee/file/instru-
ment/microfilm/reception No. _____,
Records of said County.

Witness my hand and seal of County
affixed.

NAME _____ TITLE _____
By _____, Deputy

MTC 42551-KP

THIS AGREEMENT made and entered into this 26th day of September, 1997,
by and between John M. Werline and Dorothy J. Werline
hereinafter called the first party, and Trustees of the Parker Trust

hereinafter called the second party, WITNESSETH:

On or about October 11, 1996 Cathy King

, being the owner of the following described property in Klamath County, Oregon, to-wit:

See attached Exhibit "A" for legal description
which is made a part hereof by this reference.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first party a certain Trust Deed

(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 \$80,000.00, which lien was:

Recorded on October 14, 1996, in the Records of Klamath County, Oregon, in
book/reel/volume No. M96 at page 32427 and/or as fee/file/instrument/microfilm/reception No. _____

(indicate which);
Filed on _____, 19____, in the office of the _____ of

No. _____ (indicate which); County, Oregon, where it bears fee/file/instrument/microfilm/reception

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 ☐ Dept. of Motor Vehicles (indicate which)
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 is hereby 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 \$ 586,530.45 to the present owner of the property, with interest there-
on at a rate not exceeding 9.65 % per annum. This loan is to be secured by the present owner's

Trust Deed

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

(hereinafter called

the second party's lien) upon the property and is to be repaid not more than seven ☐ days 21 years (indicate which)
from its date.

(OVER)

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To induce the second party to make the loan last mentioned, the first party 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, on behalf of the first party and also on behalf of the first party's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second party and second party's personal representatives, 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 the second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if the second party's lien is not duly filed or recorded, or an appropriate financing statement with respect thereto 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.

X John M. Werline

John M. Werline

X Dorothy J. Werline

Dorothy J. Werline

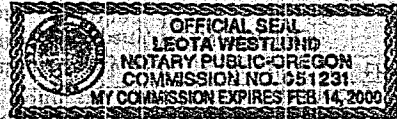
STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on September 26, 1997,
by John M. Werline and Dorothy J. Werline

This instrument was acknowledged before me on September 26, 1997,
by John M. Werline and Dorothy J. Werline
as their voluntary act
of _____

Leota Westlund
Notary Public for Oregon

My commission expires 2-14-2000



JOHN M. WERLINE & DOROTHY J. WERLINE

INTEREST OF THE FIRST PARTY

JOHN M. WERLINE & DOROTHY J. WERLINE

SUBORDINATION AGREEMENT

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EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 2 of MINOR LAND PARTITION 44-91 situated in the W 1/2 NE 1/4 Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and filed in the Klamath County Clerk's Office.

EXCEPTING THEREFROM that portion of the following described tract of land lying within the SW1/4 of the NE1/4:

A tract of land situated in the S1/2 of the NE1/4 of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the most Southwesterly corner of Parcel 2 of "Minor Land Partition 44-91," from which the 1/4 corner common to Section 12 and said Section 13 bears North 27 degrees 31' 04" West 1722.42 feet; thence along the boundary of said Parcel 2, North 35 degrees 00' 09" East 213.04 feet, North 89 degrees 42' 49" West 240.00 feet and North 42 degrees 54' 50" West 34.30 feet to a point on the North line of the easement as described in deed Volume 291, page 438 of the Klamath County Deed Records; thence South 89 degrees 42' 49" East, along said North line 670.27 feet to a point on the East line of the W1/2 of the NE1/4 of said Section 13; thence North 00 degrees 18' 23" East 4.51 feet to the NE 1/16 corner of said Section 13; thence South 89 degrees 56' 54" East, along the North line of the SE1/4 of the NE1/4 of said Section 13, 356.08 feet to a point on the Northerly line of that tract of land described in Deed Volume 308, page 618; thence South 72 degrees 58' 03" West, along said Northerly line, 516.80 feet; thence along the boundary of said Parcel 2, North 75 degrees 46' 50" West 128.10 feet and South 72 degrees 58' 03" West 279.15 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 3rd day
of October A.D. 19 97 at 3:43 o'clock P. M., and duly recorded in Vol. M97
of Mortgages on Page 32710

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kardun Rosa