_	47934	K-513	14			HING CO. POSTLAND, OR
_	THIS AGREEMENT	Made and entered inte		V01	m91 Page_	36124
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neres	nafter called the first part	ty, and Klamath Fi	rer Wederal			
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	On or about May 6	wner of the following d	lescribed proper	.le	nd Paula F. Wa	ırd
	Lot 11 in Block	76 7	- ·		www	nty, Oregon, to-w
	according to the	official wista A	Addition to t	the City	of Klamath Rai	-
	County Clerk of	official plat th Klamath County, O	ereof on fil	le in the	office of the	ls,
17.	· · - · - · · - · · · · · · · ·	Alamain County, O	regon.		CITACO OI CIT	AL.
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execute	ed and delivered to the fi-	(IF SPACE INSUFFICIENT, CO	NTINUE DESCRIPTION	ON REVERSE	SIDE	4
	It old to the life	st party a certain	Trust Deed	and Note		
(herein						
· · /	-Recorded on May.	7		1 01 p43.Q2	24 which	7:
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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 KLAMATH COUNTY TITLE COMPANY, A SUBSIDIARY OF by order of its board of directors. First American Title Insurance Company, of Oregon President STATE OF OREGON, County of Klamath This instrument was acknowledged before me on .... October 23, This instrument was acknowledged before me on ...... Trudie Durant as President of Klamath County Title Company, a subsidiary of First American Title Insurance Company of Oregon Notary Public for Oregon My commission expires ...... OFFICIAL SEAL
TRUDIE DURANT
NOTARY PUBLIC - OREGON
COMMISSION NO. 027875
HY COMMISSION EXPRES SEP. 30, 1997 STATE OF OREGON: COUNTY OF KLAMATH: ss. Klamath County Title the Filed for record at request of \_

A.D., 19 97 at 11:27 o'clock A. M., and duly recorded in Vol. October on Page <u>36124</u> Mortgages Bernetha G. Leisch, County Clerk attlum Koss FEE \$15.00