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Vol. M98 Page 6914

SUBORDINATION AGREEMENT

HIGH

To

SOUTH VALLEY BANK AND TRUST

After recording, return to Grantee Address, Zip:
SOUTH VALLEY BANK AND TRUST

P.O. BOX 5210

KLAMATH FALLS, OR 97601

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/instrument/microfilm/reception No. _____, Records of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

MTC 43604-LW

THIS AGREEMENT made and entered into this _____ day of _____, 19____, by and between TAYLOR E. HIGH AND BETTY J. HIGH OR THE SURVIVOR THEREOF hereinafter called the first party, and SOUTH VALLEY BANK AND TRUST hereinafter called the second party, WITNESSETH:
On or about JANUARY 9, 1997, STEPHEN M. HAMLIN AKA STEVE M. HAMLIN AND HELENA C. HAMLIN, being the owner of the following described property in KLAMATH County, Oregon, to-wit:

PLEASE SEE ATTACHED EXHIBIT "A" WHICH IS MADE A PART OF 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 \$ 16,000.00, which lien was:
— Recorded on JANUARY 14, 1997, in the Records of KLAMATH County, Oregon, in book/reel/volume No. M97 at page 1114 and/or as fee/file/instrument/microfilm/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 ☐ 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).

(Delete any language not pertinent to this transaction)

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 \$ 105,000.00 to the present owner of the property, with interest thereon at a rate not exceeding 6.875 % per annum. This loan is to be secured by the present owner's

DEED OF TRUST

(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 30 ☐ days ☒ years (indicate which) from its date.

(OVER)



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 60 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.

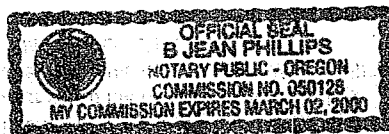
Taylor E. High
TAYLOR E. HIGH

Betty J. High
BETTY J. HIGH

STATE OF OREGON, County of KLAMATH

This instrument was acknowledged before me on 2-26-98, 19____,
by TAYLOR E. HIGH AND BETTY J. HIGH

This instrument was acknowledged before me on _____, 19____,
by _____,
as _____,
of _____.



B Jean Phillips
Notary Public for Oregon

My commission expires 3-2-2000

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

Parcel 2 of Land Partition 4-96 being a portion of Land Partition 67-94, situated in Government Lots 8 and 9 of Section 19, and the NE1/4 and N1/2 SE1/4 Section 30, Township 39 South, Range 11 1/2 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

A tract of land situated in the NE1/4 of Section 30, Township 39 South, Range 11 1/2 East, Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Southwest corner of Parcel 2 of "Land Partition 4-96", from which the 1/4 corner common to Section 19 and said Section 30 bears North 21 degrees 36' 19" West 1,898.99 feet; thence North 70 degrees 47' 48" East along the South Line of said Parcel 2, 1,365.49 feet to a point on the centerline of South Poe Valley Road; thence along said centerline, on the arc of a curve to the right (radius point bears South 51 degrees 53' 24" West 1,152.37 feet and central angle equals 16 degrees 24' 15") 329.93 feet, South 21 degrees 42' 21" East 150.65 feet and on the arc of a curve to the left (radius point bears North 68 degrees 18' 39" East 720.00 feet and central angle equals 01 degrees 46' 25") 22.29 feet; thence leaving said centerline, South 70 degrees 47' 48" West 2,122.04 feet; thence North 35 degrees 00' 00" East 847.72 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 3rd day
of March A.D., 19 98 at 11:50 o'clock A. M., and duly recorded in Vol. M98
of Mortgages on Page 6914.

By Bernetha G. Letsch, County Clerk
Kathleen Ross

FEE \$20.00