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ASSET TITLE & ESCROW COMPANY, INC. F. 02

NOTE 03047345

THIS AGREEMENT, made and entered into this 22nd day of April, 1998, by and between **WILLIAM L. STEIN, OWNER AND VIRGINIA RADICAL COIN, AS TRUSTEE FOR THE JOINTLY** hereinafter called the first party, and **ROBERT J. STEIN AND MARIE STEIN, JOINTLY** hereinafter called the second party, **WITNESSETH**:

On or about **AUGUST 21, 1991**, **ROBERT J. STEIN AND CHRISTINE L. CARTER**

Being the owner of the following described property in **Clatsop** County, Oregon, to-wit:
Tract 36, NEW DUAL TRACTS, in the County of Clatsop, State of Oregon.
CODE 41 MAP 3809-3500 TL 5100

"FAMILY TRUST."

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

hereunto and delivered to the first party a certain **TRUST DEED**

(State and first mortgage, trust deed, security agreement or otherwise)

(herein called the first party's lien) on the property to secure the sum of **\$21,500.00**, which lien was:
 -Recorded on **September 10, 1991**, in the **Montague** Records of **Clatsop** County,
 Oregon, in book/real/volume No. **111** at page **17195** and/or as fee/file/instrument/instru-
 ment/reception No. (indicate which);

-Filed on _____ in the office of the _____ of
 _____ County, Oregon, where it bears fee/file/instrument/instrument/reception No.
 (indicate which);

-Granted by a security agreement, note of which was given by the filing on _____, 19____,
 of a financing statement in the office of the Oregon Dept. of Motor Vehicles where it bears file No. _____
 and in the office of the _____ of _____ County, Oregon,
 where it bears fee/file/instrument/instrument/reception No. _____ (indicate which).

Reference to the document so recorded as 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 **\$20,000.00** to the present owner of the property, with
 interest thereon at a rate not exceeding **12.0** % per annum. This loan is to be secured by the present owner's
TRUST DEED (hereinafter called
 (state nature of lien in its given, whether mortgage, trust deed, contract, security agreement or otherwise))
 (the second party's lien) upon the property and to be repaid not more than **212** days from its date.

--- OVER ---

SUBORDINATION AGREEMENT

STATE OF OREGON,

County of _____, ss.

I certify that the within instrument
 was received for record on the _____ day
 of _____, 19____, at
 o'clock _____, and recorded in
 book/real/volume No. _____, page
 _____ and/or as fee/file/instru-
 ment/instrument/reception No. _____
 Record of _____
 of said county.

Witness my hand and seal of
 County of Clatsop.

NAME

TITLE

By _____ Deputy

ASPER J. F. & ESCROW
525 Main St.
Clatsop, Oregon 97130

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 20 Main St.

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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, warrants 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 is all requests 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 executing 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.

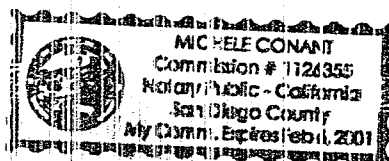
IN WITNESS WHEREOF, the undersigned has executed this agreement; if the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

BURNETT LESTER OGBEN AND VIRGINIA CAROLAN
GRANTEE TRUSTEES OF THE OGDEN FAMILY TRUST

Virginia Carolan Ogben, Trustee

STATE OF CALIFORNIA, County of San Diego ss.
This instrument was acknowledged before me and on April 22nd, 1998,
by Virginia Carolan Ogben
This instrument was acknowledged before me and on April 22nd, 1998,
by Virginia Carolan Ogben
as Trustee
of OGDEN Family Trust

Michelle Conant
Notary Public for California
My commission expires 02/06/01



STATE OF OREGON: COUNTY OF KLAMATH : ss.

Filed for record at request of Aspen Title & Escrow the 1st day
of May A.D., 19 98 at 1:32 o'clock A M., and duly recorded in Vol. M98,
of Mortgages on Page 14637.

FEE \$15.00
20.00 Non-Standard

Beretha G. Letsch, County Clerk
By *Kathleen Ross*