

K-52285  
MODIFICATION AND SUBORDINATION AGREEMENT

THIS MODIFICATION AND SUBORDINATION AGREEMENT is made as of June 11, 1998 by KLAMATH PUBLIC EMP. FED. CREDIT UNION, for the benefit of the Board of County Commissioners ("mortgagee") and ALICE MCKENZIE. ("Mortgagors").

Whereas, Mortgagee is the owner and holder of that certain mortgage given by Mortgagors to Mortgagee, recorded in Official Records Book M96, Page 22034 Public records of Adams County, Colorado (the Mortgage); and

Whereas, ATLANTIC MORTGAGE AND INVESTMENT CORPORATION ("New Lender") desires to encumber the property which is encumbered by the Mortgage with a mortgage to be given to New Lender (the "New Mortgage"), said property being more particularly described as:

TRACT NO. 42 of Pleasant Home Tracts, according to the official plat thereof on file in the office of the county clerk of Klamath County, Oregon

Whereas, New Lender, as condition of making the mortgage loan to be secured by the New Mortgage, requires that the lien of its mortgage be a first lien upon the Property; and Whereas, Mortgagee has agreed to subordinate the lien of the Mortgage as to the Property to the lien of the new Mortgage as provided herein.

IN WITNESS WHEREOF, the undersigned has executed these presents this 15th day of June, 1998

Not required

(printed name of witness)

(printed name of witness)

Jim Heath, Treasurer  
By: Jim Heath  
(Mortgagee)  
Klamath Public Employees Federal Credit Union

(Mortgagor)

STATE OF Oregon  
COUNTY OF Klamath

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 15 DAY OF June 1998 by Jim Heath, Treasurer of \*\*KPEFCU a United States corporation who is personally known to me or has produced staff identity as identification and did ~~not~~ take an oath. \*\*Klamath Public Employees Federal Credit Union

(SEAL)



Notary Public

(Notary Name: Gwen Cyrankowski)  
My commission expires: Feb. 27, 2000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 17th day of July A.D., 19 98 at 1:19 o'clock P M., and duly recorded in Vol. M98 of Mortgages on Page 26138.

FEE \$10.00

By Bernetha G. Letsch, County Clerk  
Kathleen Ross