

IN

64880

Vol. M88 Page 30635

THIS AGREEMENT, Made and entered into this day of AUGUST, 1998,
by and between DILLARD, JOHN COKER AND LILA MAE COKER (DECEASED ON NOVEMBER 2, 1991),
hereinafter called the first party, and COMMUNITY FIRST BANK, ORGANIZED UNDER LAWS OF STATE OF OREGON,
hereinafter called the second party; WITNESSETH:

On or about SEPTEMBER 1, 1987, JEFFREY JOHN COKER AND WENDY RENEE COKER,
being the owner of the following described property in _____ County, Oregon, to-wit:

SEE ATTACHED EXHIBIT "A"

executed and delivered to the first party his certain TRUST DEED

(State whether mortgage, trust deed, contract, security agreement or otherwise)

(herein called the first party's lien) on said described property to secure the sum of \$65,000.00, which lien was
—Recorded on JANUARY 27, 1988, in the MORTGAGE Records of KLAMATH County,
Oregon, in book/fee/volume No. M88 at page 1272 thereof or as document/fee/file/instrument/
microfilm No. N/A (indicate which);

—Filed on *, 19*, in the office of the * of _____
County, Oregon, where it bears the document/fee/file/instrument/microfilm 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
and in the office of the * Department of Motor Vehicles where it bears file No. _____
where it bears the document/fee/file/instrument/microfilm No. _____ (indicate which).

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his said 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 \$120,000.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 10.5 % per annum, said loan to be secured by the said present owner's TRUST DEED (hereinafter called the

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

second party's lien) upon said property and to be repaid within not more than 15 *days* from its date.
years

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's said 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, for himself, his personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, his personal representatives (or successors) and assigns, that the said first party's lien on said described 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 said lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if second party's said 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 said lien, except as hereinabove expressly set forth.

In construing this subordination agreement and where the context so requires, the singular includes the plural; the masculine includes the feminine and the neuter, and all grammatical changes shall be supplied to cause this agreement to apply to corporations as well as to individuals.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors, all on this, the day and year first above written.

SEE REVERSE FOR ORIGINAL SIGNATURE

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30696

Alaska
STATE OF OREGON

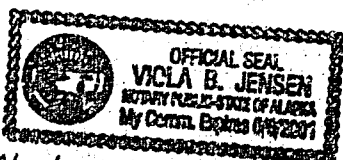
County of 3rd Judicial District } 33.

This instrument was acknowledged before me on AUGUST 12, 19 98, by

DILLARD JOHN COKER

Dillard John Coker
Vicki B. Jensen

(SEAL)

Notary Public for Oregon Alaska
My commission expires 6/6/2001Alaska
STATE OF OREGON

County of 3rd Judicial District } 38.

This instrument was acknowledged before me on August 12, 19 98, by

of _____
NAME OF CORPORATE OFFICE OR AGENT, PARTNER, TRUSTEE, ETC.
NAME OF CORPORATION, PARTNERSHIP, TRUST, ETC.

(SEAL)

Notary Public for Oregon
My commission expires _____SUBORDINATION
AGREEMENTDILLARD JOHN COKER
LILA MAE COKER (DECEASED)TO
COMMUNITY FIRST BANK

AFTER RECORDING RETURN TO

COMMUNITY FIRST BANK-LA PINE
PO BOX 900
LA PINE, OREGON 97739DON'T USE THIS
SPACE! RESERVED
FOR RECORDING
LABEL IN COMM-
TIES WHERE
USED.

STATE OF OREGON,

County of _____ } 39.

I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____,
at _____ o'clock _____ M., and recorded in
book/reel/volume No. _____, on
page _____ or as fee/file/instru-
ment/microfilm/reception No. _____,
Record of _____
of said County.Witness my hand and seal of
County affixed.

NAME

TITLE

By _____

Deputy

01820

08/12/98 14:37

TX/RX NO.1351

P.004

EXHIBIT "A"
DESCRIPTION OF PROPERTY

A tract of land described as follows: Beginning at an iron pin on the Westerly right of way line of the Highway 97 which lies Westerly 50 feet at right angles from its center and which iron pin also lies South 89°48' East along the South line of the NE ¼ SW ¼ of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, a distance of 315 feet and North 39°40' East along the Westerly right of way of Highway 97 a distance of 153.45 feet from the brass cap corner which marks the Southwest corner of the NE ¼ SW ¼ of Section 30, Township 24 South, Range 9 East of the Willamette Meridian in Klamath County, Oregon, and running thence North 50°20' West at right angles a distance of 133.5 feet to an iron pin which lies on the Easterly right of way line of the Gilchrist Company, Ltd. Railroad; thence Northeasterly along the Easterly right of way line of the Gilchrist Company Ltd. Railroad to its intersection with the Southerly right of way line of Ward Street extended; thence Southeasterly along the Southerly line of Ward Street 155 feet to its intersection with the Westerly right of way line of the Highway 97, which point is marked by an iron pin 50 feet Westerly at right angles from its center; thence South 39°40' West along the Westerly right of way line of the Highway 97 a distance of 271.9 feet, more or less, to the point of beginning, said tract being a portion of the NE ¼ SW ¼ of Section 30, Township 24 South, Range 9 East of the Willamette Meridian of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 20th day
of August A.D., 19 98 at 3:15 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 30695.

FEE \$20.00

By Bernetha G. Jensch County Clerk
Kathleen Ross