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K-52984 SUBORDINATION AGREEMENT	80: IA : 6- 130 88	Vol_ <i>M98</i> Page_36701 ��				
		STATE OF OREGON, County of } ss.				
		was received for record on the day				
70	SPACE RESERVED FOR RECORDER'S USE	book/reel/volume No				
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First American Title 422 Main St. Klamath Falls, OK 97601		Witness my hand and shal of County affixed.				
THIS ACRUMATION	Company of the Compan	By, Deputy.				
by and between Klamath County / Pure Prohestinafter called the first day.	25th day of	September				
		, 19 98				
hereinafter called the second part, WITNESSETH, On or about November 10 19 93, being the twiter of the following de	S Drote					
being Western 19 93	Kenneth T. Anderso	n and w				
On or about November 10 19 93, being the boung of the following de	scribed property in Klam	ath Anderson				
Lot 23 in Block 4, Tract No. 10 in the County of Klamath, State	87 Piron Assa.	County, Oregon, to-wit:				
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STATE OF OREGON, County of This instrument was acknown.	partedgru pelore metro					
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executed and delivered to the first party a certain	CUST Deed and Note	and the second				
(herein called the first party's lien) on the property, to secure — Recorded onNovember 15,, 19_9	(State whether mortgage, trust deed, or	oreact, security agreement or diservise)				
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of a financing statement in the office of the Orego where it bears file No. and in County, Orego:	the office of the D	ept of Motor Vehicles (indicate - 1)				
Reference to the document so recorded or filed is hereby med-	L where it hears fares	(-automic William)				
Reference to the document so recorded or filed is hereby made, times since the date thereof has been and now is the owner and on at a rate not exact.		vassrament/microfilm/reception No.				
The second thereof has been and now is the owner and	the first party has never sold	or assigned first party's to				
times since the date thereof has been and now is the owner and The second party is about to loan the sum of \$\frac{5}{5},\frac{50}{50}\$ on at a rate not exceeding \$-10.625 \times 10.625 \times 10.62	2.00 to the debt the	hereby secured.				
The st Dood and W. amund, his loan is	to be secured by the	met of the property, with interest there				
on at a rate not exceeding 10.625 % per annum. This loan is the second party's tien upon the property and is to be repaid not from its date.	Many security appointment of constraints	(hereinafter called				
trom its date.	more than360_Months	EXCOUNTED :				
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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, THERETORE, 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 ___ 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.

name to be signed and	d its seal, if a	, the undersign ny, affixed by	ed has execute an officer or o	d this agree ther person	ment. If the	undersigne red to do s	ed is a corpor	ration, it has	caused	its
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					ALLEN CONTRACT		Vice Pres	ident		
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