74078	<del></del>	COTTOGRATION STEVENSHESS LOWE	LOS PORTLAND, O
39	) FED -3 AN 121 Vo	al Maa Daas	4017
SUBORCHNATION AGREEMENT			
		STATE OF OREGON	<b>ι</b>
Pure Project		Codaty of	No.
The second secon		resent 1 & Ft 1611. Liveled.	the within instru
		of	
First Franklin Pinancial Corporation	SALCE RESERVED		
Malana and the same and the sam	FOR RECORDER'S USE	book/reel/volume/lo.	
The same of the latest of the same of the	TO BEAUTIONS	**************************************	tion No.
Alley new Eq. sturn in Meru, Address, Dig.		TANGET OF SHIP COURT	7
c/o First American Title		witness my hand	d and seal of Cor
422 Main Chank			
Klamath Palls, OF Erson		NAME	700
THE RESIDENCE OF THE PROPERTY	MTC 46834	By	Daniel Comment
INIO AUKEEMENT made and and	The state of the s	TO THE RESERVE THE PROPERTY OF	4
by and between Paire Project and entered into this	day of		
resembler relied the case of	in Financial Corpora	tion	~~~~
On or about Sentember 31			
17-22,	Steven S. Stults	and Robbin R. Sti	ults
de chief of the following de	araut		
Lot 1 in Block 1 of particular	a frame and the fift	conn	ty, Oregon, to-wit
in the office of the County Clerk of	ording to the offici Klamath County, Ore	conn	ity, Oregon, to-wit On file
in the office of the County Clerk of	ording to the offici Klamath County, Ore	conn	ity, Oregon, to-wit
in the office of the County Clerk of  the office of the County Clerk of  OF SPACE HAS JEACURE  COUNTY OF THE COUNT	ording to the offici Klamath County, Ore	ial plat thereof c	ity, Oregon, to-wit
in the office of the County Clerk of  the office of the County Clerk of  OF SPACE HAS JEACURE  COUNTY OF THE COUNT	ording to the offici Klamath County, Ore	ial plat thereof c	ity, Oregon, to-wit
ecuted and delivered to the first party a certain	CONTINUE DESCRIPTION ON REVERS St Deed (Sea whether mortgage, inset deed,	ial plat thereof cegon	nty, Oregon, to-with the file
ecuted and delivered to the first party a certain	CONTINUE DESCRIPTION ON REVERS St Deed (Sea whether mortgage, inset deed, e the sum of \$ 2,780.00	ial plat thereof cegon  segon  connect, security agreement or other  which lien was:	nty, Oregon, to-wit
ecuted and delivered to the first party a certain	CONTINUE DESCRIPTION ON REVERS St Deed (Sea whether mortgage, inset deed, e the sum of \$ 2,780.00	ial plat thereof cegon  segon  connect, security agreement or other  which lien was:	nty, Oregon, to-with the file
ecuted and delivered to the first party a certain Trusteem called the first party a lien) on the property, to secun book/reel/volume No. M93  [Indicate which):	CONTINUE DESCRIPTION ON REVERS St Deed (Sea whether mortgage, inext deed, e the sum of \$ 2,780.00	ial plat thereof cegon  segon  connect, security agreement or other  which lien was:	nty, Oregon, to-with the file
ecuted and delivered to the first party a certain Truster called the first party a lien) on the property, to secun X-Recorded on September 28 199	CONTINUE DESCRIPTION ON REVERS ST Deed (Sea whether mortgage, inust deed, et the sum of \$ 2,780.00 3 in the Records of 24938 and/or as for the office of the control of the	compet security agreement or other  compet, security agreement or other  which lien was:  Klamath  fee/file/instrument/microf	wise) County, Oregon, in ilm/reception No.
in the office of the County Clerk of the first party a certain True certain called the first party s lien) on the property, to seem [X. Recorded on September 28 199]	CONTINUE DESCRIPTION ON REVERS ST. Deed  (See a whather mortgage, in see deed, et the sum of \$ 2,780.00  3 is the Records of	country agreement or other control, security agreement or other control, security agreement or other control, which lien was:  Klamath  Gee/file/instrument/microf	county, Oregon, in ilm/reception No.
in the office of the County Clerk of in the office of the County Clerk of Trusted and delivered to the first party a certain Trusted and the first party a lien) on the property, to secun book/reel/volume No. M93 at page (indicate which):    Trusted and	CONTINUE DESCRIPTION ON REVERS St Deed (Sea whather mortgage, trust deed, e the sum of \$ 2,780.00 3 in the Records of 24938 and/or as f	connect thereof careers agreement or other careers, which lien was:  Klamath  fee/file/instrument/microf	county, Oregon, in ilm/reception No.
in the office of the County Clerk of in the office of the County Clerk of Trusted and delivered to the first party a certain Trusted and the first party a lien) on the property, to secun book/reel/volume No. M93 at page (indicate which):    Trusted and	CONTINUE DESCRIPTION ON REVERS St Deed (Sea whather mortgage, trust deed, e the sum of \$ 2,780.00 3 in the Records of 24938 and/or as f	connect thereof careers agreement or other careers, which lien was:  Klamath  fee/file/instrument/microf	county, Oregon, in ilm/reception No.
in the office of the County Clerk of in the office of the County Clerk of the office of the County Clerk of the office of the County Clerk of Trusted and delivered to the first party a certain Trusted and delivered to the first party a certain Trusted and the first party a lien) on the property, to secun X. Recorded on September 28 199   Dook/reel/volume No. M93   at page   Dook/reel/volume No. M93   at page   Indicate which	CONTINUE DESCRIPTION ON REVERS ST Deed  Grave whether mortgage, trust deed, grave whether mortgage, trust deed, et the sum of \$ 2,780.00  24938 and/or as for the deed, whose he bear whether bear whether he had good to be the deed of t	ial plat thereof cargon  segon  control security agreement or other  which lien was:  Klamath  fee/file/instrument/microf	ity, Oregon, to-with the file  county, Oregon, in ilm/reception No.
in the office of the County Clerk of in the office of the County Clerk of the county Clerk of the office of the County Clerk of the office of the County Clerk of Trusted and delivered to the first party a certain Trusted and the first party a lien) on the property, to secun the control of the property of the control of the control of the county of th	CONTINUE DESCRIPTION ON REVERS SE Deed Grave whether mortgage, trust deed, e the sum of \$ 2,780.00  3 in the Records of 24938 and/or as f  An the office of the //// bunny / Steedown / whole he bear  And the office of the //// bunny / Steedown / whole he bear  And the office of the //// And the office of the ///   And the office of the ///   And the office of the ///   And the office of the ///  And the office of the ///   And the office of the ///   And the office of the ///   And the office of the ///   And the office of the ///   And the office of the ///   And the office of the ///   And the office of the ///    And the office of the ///    And the office of the ///    And the office of the ///    And the office of the ///    And the office of the ///    And the office of the ///     And the office of the ///     And the office of the ///      And the office of the ///     And the office of the ///      And the office of the ///       And the office of the ///       And the office of the ///	ial plat thereof cagon  segon  control security agreement or other  which lien was:  Klamath  fee/file/instrument/microf	county, Oregon, in ilm/reception No.
ecuted and delivered to the first party a certain Truster and delivered to the first party a certain Truster alled the first party a lien) on the property, to secun book/reel/volume No. M93 at page [indicate which].  I how is further a statement which had a further a statement with his had a further a statement with his had a further a statement with his had a further a statement and how is the decument so recorded or filed is hereby made is since the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the owner and the course of the date thereof has been and now is the course of the date thereof has been and now is the owner and the course of the date thereof has been and the course of the	CONTINUE DESCRIPTION ON REVERS St Deed  Gran whather mortgage, trust deed, e the sum of \$ 2,780.00  3 in the Records of 24938 and/or as f  // An the office of the //// / And the office of the ////  Continue the configuration of the first party has never seed the little of the configuration of	ial plat thereof cagon  ial plat thereof cagon  control security agreement or other  which lien was:  Klamath  fee/file/instrument/microf	county, Oregon, in ilm/reception No.
in the office of the County Clerk of the county Clerk of Trusted and delivered to the first party a certain Trusted the first party a lien) on the property, to secun a page book/reel/volume No. M93 at page indicate which):  Indicate which:  Indicate wh	CONTINUE DESCRIPTION ON REVERS ST. Deed  Chen whather montgege, these deed, et the sum of \$ 2,780.00  a in the Records of 24938 and/or as for the office of the ///// should be sum of \$ 2,780.00  And the office of the ///// should be sum of \$ 2,780.00  The first party has never so deal of the first party has never so de holder thereof and the deby 0.00  To the present of the pres	ial plat thereof cagon  sepon  control security agreement or other  which lien was:  Klamath  fee/file/instrument/microf  fee/file/instrument/microf  file/instrument/microf	county, Oregon, in ilm/reception No.
ecuted and delivered to the first party a certain Truster malked the first party a lien) on the property, to secund book/reel/volume No. M93 at page indicate which).  Indicate which:  Indicate	CONTINUE DESCRIPTION ON REVERS ST. Deed  Che whather montage, the deed of the lift of the	ial plat thereof cagon  is all plat thereof cagon  control security agreement or other  which lien was:  Klamath  fee/file/instrument/microf  fee/file/instrument/microf  file/instrument/microf  file	county, Oregon, in ilm/reception No.  ///////////////////////////////////
ecuted and delivered to the first party a certain Truster malked the first party a lien) on the property, to secund book/reel/volume No. M93 at page indicate which).  Indicate which:  Indicate	CONTINUE DESCRIPTION ON REVERS ST. Deed  Che whather montage, the deed of the lift of the	ial plat thereof cagon  is all plat thereof cagon  control security agreement or other  which lien was:  Klamath  fee/file/instrument/microf  fee/file/instrument/microf  file/instrument/microf  file	county, Oregon, in ilm/reception No.  ///////////////////////////////////
in the office of the County Clerk of the county Clerk of Trusted and delivered to the first party a certain Trusted the first party a lien) on the property, to secun a page book/reel/volume No. M93 at page indicate which):  Indicate which:  Indicate wh	CONTINUE DESCRIPTION ON REVERS ST. Deed  Che whather montage, the deed of the lift of the	ial plat thereof cagon  is all plat thereof cagon  control security agreement or other  which lien was:  Klamath  fee/file/instrument/microf  fee/file/instrument/microf  file/instrument/microf  file	county, Oregon, in ilm/reception No.  ///////////////////////////////////

To induce the second party to make the loan last mentioned, the first party has agreed and consented to subordinate first party's lies 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 liea on the property is and shall always be subject and subordinate to the lieu about to be delivered to the secand 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 only filed or recorded, or an appropriate financing statement with respect thereto duly filed within 30 days after the date hereof, this subordination agreement shall be null and void and of no It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first force or effect. 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 WEEREOF, 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. STATE OF OREGON, County of Klamath Trudie Durant This instrument was acknowledged before me on \_\_\_\_\_\_\_, 19\_\_\_\_\_\_, Notary Public for Oregon My commission expires .

STATE OF CREGON : COUN	TY OF KLAMATH:					
		Amerititle		the	3rd	 da
Filed for record at request of  February	Alb 1999 at	11:21	o'clock A. M.	, and duly recorded in Vol.	M99	 
And the state of t	of Mos	ctgages	on Pag			
			77	Linda Smith, Cou	nty Clerk	
FUE \$15.00			by Ha	Thun Krai		 