

~~EW 26 RI 1-14~~

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THIS AGREEMENT, Made and entered into this 23rd day of August, 1999
by and between Associates Financial Services Company of Oregon, Inc.
hereinafter called the first party, and Green Tree Financial Servicing Corporation
hereinafter called the second party; WITNESSETH:
On or about June 4th, 1999, Teresa M Anderson

Lot 9 in Block 110 of Buena Vista Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM the Westerly 55 feet thereof.

Parcel ID: 380929CC4900

executed and delivered to the first party his certain Trust Deed

(herein called the first party's lien) on said described property to secure the sum of \$ 5,050.00, which lien was
 June 4th 1999 in the Mortgage Records of Klamath County,

Recorded on June 29, 1972 in the 111-B-1 records of the County,
Oregon, in BOOK/FILE/volume No. M99 at page 22145 thereof as an entry in the public records of the County;

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 \$64,800.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 12.500 % per annum, said loan to be secured by the said present owner's Line of Credit Deed of Trust (hereinafter called the

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

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.

James G. Schuler
Branch Manager

STATE OF OREGON,

County of

Klamath

ss.

34551

8/25

, 1999

Personally appeared the above named

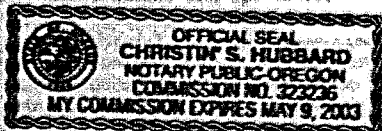
James Somles

and acknowledged the foregoing instrument to be

his

voluntary act and deed. Before me:

(SEAL)



My commission expires

Notary Public for Oregon.

5/09/03

STATE OF OREGON,

County of

ss.

, 19

Personally appeared

who being duly sworn, did say that he is the

of
a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation
and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of
Directors; and he acknowledged said instrument to be its voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires

SUBORDINATION AGREEMENT

TO

(DON'T USE THIS
SPACE RESERVED
FOR RECORDING
LABEL IN COUR-
TES WHERE
USED.)

AFTER RECORDING RETURN TO
Green Tree Mortgage Services
9400 SW Beaverton Hillsdale Hwy
Suite 220
Beaverton, OR 97005

State of Oregon, County of Klamath
Recorded 8/26/99, at 1:14 P.m.
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Linda Smith,
County Clerk Fees 15