

NS

200 MAR 17 PM 3:10 OF LIEN
SUBORDINATION AGREEMENT

Vol M00 Page 8924

To

SPACE F
F
RECORD

After recording, return to (Name, Address, Zip):

Aspen Title & Escrow

01050958

State of Oregon, County of Klamath

Recorded 3/17/00, at 3:10 p.m.

In Vol. M00 Page 8924

Linda Smith,

I County Clerk Fee\$ 31.00

01050958

THIS AGREEMENT made and entered into this 8th day of March, 192000,
by and between Lucie Oestreichhereinafter called the first party, and
hereinafter called the second party, WITNESSETH:On or about 1995, Daniel E. Johnson and Patricia M. Johnson, as tenants
by the entirety, being the owner of the following described property in Klamath County, Oregon, to-wit:"SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A
PART HEREOF AS THOUGH FULLY SET FORTH HEREIN."

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first party a certain Trust Deed

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

(herein called the first party's lien) on the property, to secure the sum of \$9,000.00, which lien was:

- (Delete any language not pertinent to this transaction)
- Recorded on June 20, 1995, in the Records of Klamath County, Oregon, in
XXXXXX/volume No. M-95 at page 16160 and/or as fee/instrument/microfilm/reception No.
1779 (indicate which);
 - Filed on _____, 19____, in the office of the _____ of
_____ County, Oregon, where it bears fee/file/instrument/microfilm/reception
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 ☐ Dept. of Motor Vehicles (indicate which)
where it bears file No. _____ and in the office of the _____ of
_____ County, Oregon, where it bears fee/file/instrument/microfilm/reception No.
_____ (indicate which).

Reference to the document so recorded or filed is hereby made. The first party has never sold or assigned first party's 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 \$_____ to the present owner of the property, with interest there-
on at a rate not exceeding _____% per annum. This loan is to be secured by the present owner's Trust Deed-----

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

the second party's lien) upon the property and is to be repaid not more than _____ ☐ days ☐ years (indicate which)
from its date.

(OVER)



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, 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 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.

IN WITNESS WHEREOF, 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.

Lucie Oestreich

Lucie Oestreich

STATE OF OREGON, County of _____ Klamath _____ ss.

This instrument was acknowledged before me on *March 9*, *2000*,
by *Lucie Oestreich*

This instrument was acknowledged before me on _____, 19____,

by _____,

as _____,

of _____

Vickie Blankenburg

Notary Public for Oregon

My commission expires *7-01-2001*

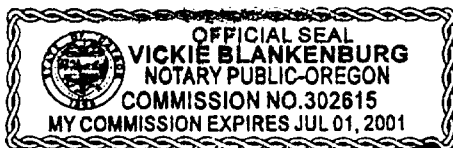


EXHIBIT "A"

8926

A portion of Lots 9 and 10, Block 16, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the most Northerly corner of Lot 10, Block 16, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, and running thence in a Southwesterly direction along the Southeasterly line of the alley in said Block, 78.5 feet, more or less, to the retaining wall built upon Lot 9 in said Block, parallel with Ninth Street; thence Southeasterly parallel with the line between Lots 8 and 9 in said Block 16, 50 feet; thence Northeasterly parallel with the first course herein described, 78.5 feet, more or less, to the Southwesterly line of Ninth Street; thence Northwesterly 50 feet to the place of beginning.

CODE 1 MAP 3809-29CD TL 4800