

NN

SUBORDINATION AGREEMENT OF JUDGEMENT  
FOR CHILD SUPPORTVol. M00 Page 14681

DEPT. OF HUMAN RESOURCES

260 LIBERTY ST. NE  
SALEM, OR 97310To  
KLAMATH FIRST FEDERAL SAVINGS AND LOAN  
540 MAIN ST.  
KLAMATH FALLS, OR 97601SPACE RESERVED  
FOR  
RECORDER'S USE

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

DEPT. OF HUMAN RESOURCES  
260 LIBERTY ST. NE  
SALEM, OR 97310State of Oregon, County of Klamath  
Recorded 04/27/00, at 11:26 a.m.  
In Vol. M00 Page 14681  
Linda Smith,  
County Clerk Fee \$ 21.00  
eputy.

MTC 50665-LW

THIS AGREEMENT dated APRIL 11, 2000  
by and between STATE OF OREGON DEPARTMENT OF HUMAN RESOURCES  
hereinafter called the first party, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION  
hereinafter called the second party, WITNESSETH:  
On or about (date) OCTOBER 8, 1990  
HARLEY COLE, being the owner of the following described property in KLAMATH County, Oregon, to-wit:

LOT 12 IN BLOCK 100 OF BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING  
TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH  
COUNTY, OREGON.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first party a certain JUDGEMENT FOR REPAYMENT OF CHILD SUPPORT DEBT

(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 \$ 425.00 PER MONTH, which lien was:

- Recorded on April 27, 2000, in the Records of Klamath County, Oregon, in  
book/reel/volume No. M00 at page 14678 and/or as fee/file/instrument/microfilm/reception No.  
(indicate which);
- Filed on OCTOBER 8, 1990, in the office of the STATE OF OREGON CIRCUIT COURT of  
KLAMATH County, Oregon, where it bears fee/file/instrument/microfilm/reception  
No. 90-587CF (indicate which); \*\* balance now \$3878.62
- Created by a security agreement, notice of which was given by the filing on \_\_\_\_\_,  
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 \$ 41,300.00 to the present owner of the property, with interest there-  
on at a rate not exceeding 8.625 % per annum. This loan is to be secured by the present owner's \_\_\_\_\_

(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 30 days ☐ years (indicate which)  
from its date.

(OVER)

26.00  
21



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.

State of Oregon, Dept. of Human Resources

By: Susan T. Egnor

Susan T. Egnor #87215  
Assistant Attorney General

STATE OF OREGON, County of Marion ) ss.

This instrument was acknowledged before me on \_\_\_\_\_,

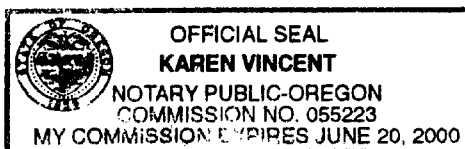
by \_\_\_\_\_

This instrument was acknowledged before me on April 18, 2000

by Susan T. Egnor, Assistant Attorney General

as attorney

~~not~~ for the State of Oregon, Dept. of Human Resources



Karen Vincent  
Notary Public for Oregon

My commission expires 06-20-00