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ASPEN 51147

2000 APR 27 PM 1:55  
**SUBORDINATION/Trust deed  
 AGREEMENT**

Vol MOO Page 14737

STATE OF OREGON,

County of \_\_\_\_\_ } ss.

I certify that the within instrument  
 was received for record on the \_\_\_\_\_ day  
 of \_\_\_\_\_, 19\_\_\_\_, at  
 \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in  
 book/reel/volume No. \_\_\_\_\_ on page  
 \_\_\_\_\_ and/or as fee/file/instru-  
 ment/microfilm/reception No. \_\_\_\_\_,  
 Records of said County.

Witness my hand and seal of County  
 affixed.

By \_\_\_\_\_, NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
 Deputy.

SPACE RESERVED  
 FOR  
 RECORDER'S USE

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

THIS AGREEMENT made and entered into this 19th day of April, 192000  
 by and between Ernst Brothers L.L.C., An Oregon Limited Liability Company  
 hereinafter called the first party, and Ruth Woolhiser, Trustee of the Woolhiser Family Living Trust  
 hereinafter called the second party, WITNESSETH:  
 On or about May 27, 1997, Maynard Herting and Luana Herting  
 \_\_\_\_\_, being the owner of the following described property in Klamath County, Oregon, to-wit:  
Lot 37, Tract 1318, GILCHRIST TOWNSITE, in the County of Klamath, State of Oregon.  
Code 48, Map 2409-19DA, Taxlot 3200

(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 \$15,353.25, which lien was:

- (Delete any language not pertinent to this transaction)
- Recorded on May 30, 1997, in the Records of Klamath County, Oregon, in book/reel/volume No. M-97 at page 16611 and/or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (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 \$ 34,000.00 to the present owner of the property, with interest thereon at a rate not exceeding 12 % 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 five years ☐ days ☒ years (indicate which) from its date.

(OVER)

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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, 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 15 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.

Ernst Brothers, LLC

BY: Wayne A. Ernst, Managing Member

BY: \_\_\_\_\_

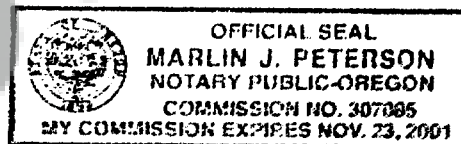
STATE OF OREGON, County of KLAMATH ) ss.

This instrument was acknowledged before me on APRIL 27, 192000  
by Wayne G. Ernst

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by \_\_\_\_\_,  
as \_\_\_\_\_,  
of \_\_\_\_\_.

Marlin J. Peterson  
Notary Public for Oregon

My commission expires 11-23-2001



State of Oregon, County of Klamath  
Recorded 04/27/00, at 1:55 p m.  
In Vol. M00 Page 14737  
Linda Smith,  
County Clerk Fee \$ 26 -