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MTC 52881-w

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TRUST DEED
SUBORDINATION AGREEMENT

STATE OF: **OREGON**

COUNTY OF: **KLAMATH**

THIS SUBORDINATION AGREEMENT, here after referred to as Agreement is made and entered into this 21st day of NOVEMBER, 2000, by and among the following:

JEFFERY C. EDWARDS AND DEANNA B. EDWARDS (Borrower), and FOUNDATION FUNDING GROUP, INC., d/b/a/ GREATSTONE MORTGAGE (the lender) and ALASKA SEABOARD PARTNERS, LIMITED PARTNERSHIP. (the subordinating party).

WITNESSETH

WHEREAS, the Lender as a condition precedent to the origination of a Loan to the Borrower, the Lender requires the subordination of the lien held by the Subordinating Party;

WHEREAS, the undersigned Subordinating Party agrees to subordinate its lien on the hereinafter described Property;

NOW THEREFORE, in consideration of such Loan being made and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, and in consideration of other significant benefits, the Borrower(s), the Lender and the Subordinating Party mutually agree as follows:

1. The Property subject to this agreement is located at **5633 MASON LANE, KLAMATH FALLS, OREGON, 97601.**, and is more particularly described as follows:

LOT 2 IN BLOCK 6 OF TRACT 1016, GREEN ACRES, ACCRODING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

2. The superior debt is more fully described in a note in the original principal sum of not to exceed:

\$118,200.00 executed by Borrower(s), made payable to Lender and secured by a Security Instrument which has been or is to be filed of record in the Security Instrument Records of the above county.

The Superior debt shall mean all debts and liabilities, including any future indebtedness of Borrower(s) secured by the Security Instrument whether such debts or liabilities may now exist or are herein incurred or arise, and whether the obligation or liability of Borrower(s) thereon be direct, contingent, primary, secondary, joint, several or otherwise and irrespective of whether such debts or liabilities be evidenced by note, contract, escrow, account or otherwise, and irrespective of the person or persons in whose favor such debts or liabilities may, at their inception have been or may hereafter be created or the manner in which they have been or may hereafter be acquired by the undersigned.

3. The subordinated debt is more fully described in a note in the original principal sum of **\$8,695.77**, executed by **JEFFERY C. EDWARDS AND DEANNA B. EDWARDS**, made payable to **ALASKA SEABOARD PARTNERS, LIMITED PARTNERSHIP** Dated **1997** Recorded **SEPTEMBER 3, 1997**, and secured by a Mortgage, and filed for record in **MICROFILM RECORDS OF KLAMATH COUNTY, OREGON VOLUME M97, PAGE 28881**, of the Real Property Records of said county.
4. The subordinating Party who is now the holder of the subordinated debt, for the consideration recited above, agrees that the subordinated debt is made subordinate, subject, and inferior by this Agreement to the superior debt held by the Lender.
5. This agreement constitutes a continuing subordination until the superior debt and any renewal, extensions, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of Lender. No waiver by Lender of any right hereunder with respect to a particular payment shall affect or impair its rights in any matters thereafter occurring.
6. This Agreement shall be governed by the laws of the State of **OREGON**

7. This Agreement is binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto.

Executed this 28th day of November, 2000


SUBORDINATING PARTY

SUBORDINATING PARTY

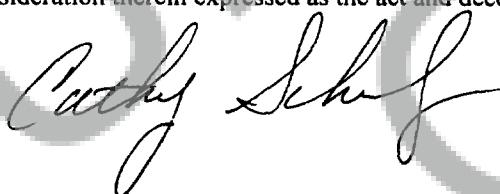
KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF: Humboldt

(CORPORATE ACKNOWLEDGMENT)

BEFORE ME, the undersigned authority, on this day appeared NOV. 28, 2000 ROBIN P. ARKLEY of 11 of

ALASKA SEAWARD PARTNERS known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of said corporation and in the capacity therein stated.



RS
CATHY SCHULZ
Comm. #1229891
NOTARY PUBLIC
HUMBOLDT COUNTY, CALIFORNIA
My commission expires July 24, 2003

State of Oregon, County of Klamath
Recorded 12/04/00, at 3:25 P.m.
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Linda Smith,
County Clerk Fee \$ 26.00