

18726

Vol MO1 Page

Recorded 04/26/01, at 3:16 p.m.

In Vol. M01 Page 18726

Linda Smith.

County Clerk Fee\$ 26.⁰⁰

KLAMATH TRIBE

-----To-----
BENEFICIAL OREGON, INC.

SPACE RESERVED
FOR
RECORDER'S USE

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

RECORDS PROCESSING SERVICES

577 LAMONT RD.

ELMHURST, IL 60126

MITC 53290

THIS AGREEMENT made and entered into this 18th day of APRIL, 2001, 19____,
by and between KLAMATH TRIBES, A FEDERALLY RECOGNIZED INDIAN TRIBE OF THE STATE OF OREGON,
hereinafter called the first party, and BENEFICIAL OREGON, INC._____
hereinafter called the second party, WITNESSETH:

On or about MAY 5, 2000, 19 , STEVE L. WEISER AND DONNA J. WEISER, HUSBAND AND
WIFE, being the owner of the following described property in KLAMATH County, Oregon, to-wit:

All that portion of Government Lot 6, Section 34, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point on the Westerly line of Lalakes Avenue, 213 feet Northeasterly along said line of Lalakes Avenue from its intersection with the Northerly line of Yahooskin Street extended Northwesterly, as shown by the duly recorded plat of WEST CHILOQUIN, being the Southeasterly corner of the property herein described; thence Northwesterly at right angles with said line of Lalakes Avenue 117.2 feet; thence Northeasterly and parallel with said line of Lalakes Avenue 150 feet; thence Southeasterly and at right angles to said line of Lalakes Avenue 117.2 feet to Lalakes Avenue; thence Southwesterly along said line of Lalakes Avenue 150 feet to the point of beginning, being a tract of land facing 150 feet on Lalakes Avenue with a depth of 117.2 feet, said property also known as Lots 12, 13, 14, of SPINKS SUBDIVISION, an unplatted subdivision, Klamath County, Oregon.

executed and delivered to the first party a certain _____ DEED OF TRUST

(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 \$ 40,000 , which lien was:

Recorded on MAY 5, 2000, 1900, in the Records of KLAMATH County, Oregon, in Book/roll/volume No. 000 at page 16362 and/or as fee/file/instrument/microfilm/reception No. MICROFILM (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 \$ 89,000.00 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 DEED OF TRUST
RECORDED ON APRIL 29th, 2001 VOLUME NO.

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

the second party's lien) upon the property and is to be repaid not more than 30 ☐ days ☒ years (indicate which)

(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.

Tribal Council Officer

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on April 24, 192001
by Torina Case
This instrument was acknowledged before me on _____, 19____
by _____
as _____
of _____

Notary Public for Oregon

My commission expires 1/26/2002

