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# RECORDING COVER SHEET FOR CONVEYANCES, PER ORS 205.234

THIS COVER SHEET HAS BEEN PREPARED BY THE PERSON  
PRESENTING THE ATTACHED INSTRUMENT FOR RECORDING.  
ANY ERRORS IN THIS COVER SHEET DO NOT AFFECT THE  
TRANSACTION(S) CONTAINED IN THE INSTRUMENT ITSELF.

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## AFTER RECORDING RETURN TO

name and address of the person authorized to receive the  
instrument after recording, as required by ORS 205.180(4)  
and ORS 205.238.

David & Suzanne Bullock  
c/o Grandview Physical Therapy, Inc  
214 Ash Street  
Grandview, WA 98930

K-56901

### 1. NAME(S) OF THE TRANSACTION(S), described in the attached instrument and required by ORS 205.234(a).

Note: Transaction as defined by ORS 205.010 "means any action required or permitted by law to be recorded including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property."

SUBORDINATION OF TRUST DEED

### 2. GRANTOR, as described in ORS 205.160.

DAVID BULLOCK AND M. SUZANNE BULLOCK

### 3. GRANTEE, as described in ORS 205.160.

US BANK NATIONAL ASSOCIATION

### 4. TRUE AND ACTUAL CONSIDERATION PAID for instruments conveying or contracting to convey fee title to any real estate and all memoranda of such instruments, reference ORS 93.030.

N/A

### 5. UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING

ADDRESS for instruments conveying or contracting to convey fee title to any real estate, reference ORS 93.260.

NO CHANGE

K31-

NS

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# **SUBORDINATION AGREEMENT OF TRUST DEED**

David Bullock and M. Suzanne Bullock

US Bank

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

SPACE RESERVED  
FOR  
RECORDER'S USE

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/instrument/microfilm/reception No. \_\_\_\_\_, Records of said County.

Witness my hand and seal of County affixed.

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

THIS AGREEMENT made and entered into this 14th day of May, 2001 by and between David Bullock and M. Suzanne Bullock, husband and wife or the survivor thereof hereinafter called the first party, and US Bank, National Association hereinafter called the second party, WITNESSETH:

On or about June 21, 2000, Timothy L. Erwin and Jeanette R. Krass

being the owner of the following described property in KLAMATH County, Oregon, to-wit: Lots 10, 11 and 12 in Block 53 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, SAVING and EXCEPTING therefrom the West 9 Feet of said Lot 12, ALSO SAVING and EXCEPTING therefrom that portion thereof conveyed to State of Oregon, by and through its State Highway Commission by deeds recorded August 5, 1958 in Volume 301 Page 545 and recorded August 6, 1958 in Volume 301 page 587, all Deed records of Klamath County, Oregon.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first party a certain TRUST DEED

(herein called the first party's lien) on the property, to secure the sum of \$ 8,700.00, which lien was:

Recorded on June 27, 2000 in the Records of KLAMATH County, Oregon, in book/reel/volume No. M00 at page 23423 and/or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which);

Indicate any language not pertinent to this transaction.

~~Filed on \_\_\_\_\_ in the office of the \_\_\_\_\_ County, Oregon, where it bears fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which);~~  
~~Created by security agreement of which was given by the \_\_\_\_\_ of \_\_\_\_\_ County, Oregon, where it bears fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which);~~  
~~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 \$ 114,450.00 to the present owner of the property, with interest thereon at a rate not exceeding 7.375% 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)

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)

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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 10 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.

David Bullock  
David Bullock

M. Suzanne Bullock  
M. Suzanne Bullock

Washington  
STATE OF OREGON, County of Benton ss.

This instrument was acknowledged before me on May 14, 2001  
by Terrie L. Landes

This instrument was acknowledged before me on May 14, 2001  
by Terrie L. Landes

as Notary Public

of West Richland, WA

Terrie L. Landes  
Notary Public for Oregon Washington

My commission expires Jan 19, 2004

State of Oregon, County of Klamath

Recorded 05/18/01, at 11:33a m.

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Linda Smith,

County Clerk Fee\$ 31.00