

01 JUN 21 PM 3:39
01 JUL 2 AM 11:14

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SUBORDINATION AGREEMENT

OF Trust Deed

C. Roland McCarty

R.

To

Ernest/Sessom & Doris C. Sessom
1960 Lawrence St.
Klamath Falls, OR 97601

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.

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

Jerry Ward
3333 Anderson #1
Klamath Falls, OR 97601

mtc
54316-KR

THIS AGREEMENT made and entered into this 20th day of June, 192001

by and between C. Roland McCarty, hereinafter called the first party, and Ernest/Sessom & Doris C. Sessom, or the survivor thereof, hereinafter called the second party, WITNESSETH: R.

On or about June 20, 192001, Jerry Ward

, being the owner of the following described property in Klamath County, Oregon, to-wit:

Lots 18 and 20, Tract 1283, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

****This Subordination Agreement is being rerecorded to correct second party name and insert repayment information.**

(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 \$ 32,800, which lien was:

— Recorded on JUNE 21, 2001, in the Records of Klamath County, Oregon, in book/reel/volume No. M01 at page 29947 and/or as fee/file/instrument/microfilm/reception No. N/A (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 \$ 110,000.00 to the present owner of the property, with interest thereon at a rate not exceeding 15% per annum. This loan is to be secured by the present owner's

Trust Deed (hereinafter called

(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 four (4) month ☐ days ☐ years (indicate which) from its date.

(OVER)

K31

3600 M
+ 20.00 NS

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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.

[Handwritten Signature]

STATE OF OREGON, County of _____) ss.

This instrument was acknowledged before me on _____, 19____,
by _____

This instrument was acknowledged before me on _____, 19____,
by _____

as _____
of _____

Notary Public for Oregon

My commission expires _____

31926
29951



STATE OF CALIFORNIA
COUNTY OF Tehama

} ss.

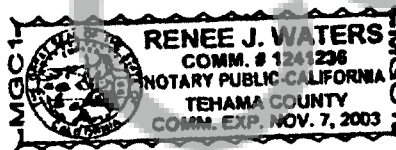
On June 20, 2001, before me, Renee J. Waters,
personally appeared C. Roland McCarty

_____, personally known to me
(or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/~~are~~
subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same
in his/~~her/their~~ authorized capacity(~~ies~~), and that by his/~~her/their~~ signature(s) on the instrument the
person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Renee J. Waters



(This area for official notarial seal)

State of Oregon, County of Klamath
Recorded 06/21/01, at 3:39 p.m.
In Vol. M01 Page 29949
Linda Smith,
County Clerk Fee \$ 31.00

Title of Document Subordination Agreement

Date of Document June 20, 2001 No. of Pages 1 front/back

Other signatures not acknowledged _____

State of Oregon, County of Klamath
Recorded 07/02/01 at 11:14 a.m.
In Vol. M01 Page 31921
Linda Smith,
County Clerk Fee \$ 36.00 20.00 NS

3008 (1/94) (General)
First American Title Insurance Company



STATE OF OREGON)

County of KLAMATH)

I CERTIFY that this is a true and correct
copy of a document in the possession
of the Klamath County Clerk.

Dated: 6-29-01
LINDA SMITH, Klamath County Clerk

By: [Signature] Deputy

State of Oregon, County of Klamath

Recorded 07/02/01 at 11:14 a. m.

In Vol. M01 Page 31924

Linda Smith,

County Clerk Fee \$ 36⁰⁰