SUBORDINATION AGREEMENT OF Trust Deed C. Roland McCarty SPACE RESERVED FOR RECORDERS USE STATE OF OREGON, County of STATE OR	POPILING SO - SUBOPONIATION AGREEMENT. JUN 21 PK3:39				PUBLISHING CO., PORTLAND.	
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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.

OF OREGON, County his instrument was ac	
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STATE OF CALIFORNIA COUNTY OF Tehama	ss.	
On June 20, 2001 , be	fore me, Renee J. Waters	,
personally appearedC. Roland	d McCarty	
		, personally known to me
(or proved to me on the basis of satisfied to the within instrument in his/NANCHAR authorized capacity (person(a)) or the entity upon behalf	and acknowledged to me that he/	strantiney executed the same sture(s) on the instrument the
WITNESS my hand and official sea	al. Waters	
TO SERVICE OF THE PROPERTY OF	RENEE J. WATERS Z COMM. # 1241226 NOTARY PUBLIC CALIFORNIA () TEHAMA COUNTY COMM. EXP. NOV. 7, 2003	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\$ 3/00
Title of DocumentSubordinati	on Agreement	
Date of Document June 20, 20	No. of Pages 1	front/back
Other signatures not acknowledged	d	
	State of Oregon, County of Klamat Recorded 07/02/01 at 11:14&m. In Vol. M01 Page 3/921	h 3008 (1/94) (General) First American Title Insurance Company

Linda Smith.

County Clerk Fee\$ 36 2000 NS



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

State of Oregon, County of Klamath Recorded 07/02/01 at //: 14 a. m. In Vol. M01 Page 3/924 Linda Smith.

Fee\$ 36 00 County Clerk