

NN

## SUBORDINATION AGREEMENT OF TRUST DEED

0601711-00-532330

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STATE OF OREGON.

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**BENEFICIAL OREGON, INC.**

HOUSEHOLD FINANCE 961 WEIGEL DR

ELMHURST, IL 60126

—T

WELLS FARGO HOME MORTGAGE

2809 SOUTH SIXTH ST

KLAMATH FALLS, OR 97603

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

WELLS FARGO HOME MORTGAGE

2809 SOUTH SIXTH ST

KLAMATH FALLS, OR 97603

SPACE RESERVED  
FOR  
RECORDER'S USE

State of Oregon, County of Klamath  
Recorded 11/29/01 11:27 a m.

Vol M01, Pg 60743.44

Linda Smith, County Clerk

Fee \$ 26.<sup>00</sup> # of Pgs 2

deputy.

INTL SSS31-Tm

THIS AGREEMENT dated NOVEMBER 6, 2001  
by and between BENEFICIAL OREGON, INC. DBA BENEFICIAL MORTGAGE CO.  
hereinafter called the first party, and WELLS FARGO HOME MORTGAGE, INC.  
hereinafter called the second party, WITNESSETH:  
On or about (date) FEBRUARY 18, 2001, JAMES A. NIELSEN, JR.  
, being the owner of the following described property in KLAMATH County, Oregon, to-wit:

Lot 436 in Block 126 of MILLS ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first party a certain \_\_\_\_\_  
(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 \$ 19,805.01, which lien was:  
 — Recorded on FEBRUARY 22, 2001, in the Records of KLAMATH County, Oregon, in  
 book/reel/volume No. M01 at page 7105 and/or as fee/file/instrument/microfilm/reception No.  
 \_\_\_\_\_ (indicate which);  
 — ~~FILED IN THE OFFICE OF THE~~ \_\_\_\_\_ County, Oregon, where it bears fee/file/instrument/microfilm/reception  
 No. \_\_\_\_\_ (indicate which);  
 — ~~CREATED BY A SECURITY INTEREST, WHICH SECURITY INTEREST WAS CREATED BY THE FIRST PARTY~~ \_\_\_\_\_  
~~ON THE FIRST PARTY'S INTEREST IN THE PROPERTY OF THE FIRST PARTY, WHICH INTEREST WAS~~ \_\_\_\_\_  
~~FILED IN THE OFFICE OF THE~~ \_\_\_\_\_ County, Oregon, where it bears fee/file/instrument/microfilm/reception No.  
 \_\_\_\_\_ (indicate which)

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 30 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.

BENEFICIAL OREGON, INC. DBA BENEFICIAL MORTGAGE  
CO.

BY:

T. HARDY VICE - PRESIDENT

STATE OF ~~OREGON~~ <sup>ILLINOIS</sup>, County of Dupage ) ss.

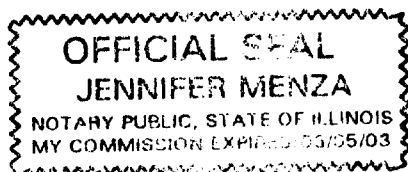
This instrument was acknowledged before me on \_\_\_\_\_,

by \_\_\_\_\_ This instrument was acknowledged before me on November 27, 2001,

by T. Hardy

as vice-president

of Beneficial Mortgage Co



Jennifer Menza  
Notary Public for Oregon IL

My commission expires 3-5-03