SUBORDINATION AGREEMENT OF TR	UST DEED	Vol_	MO1	Page_	607	743	9
WWI 11100 35255W		STATE OF	OREGO	N.		1	
IOV 29 AM11:27				- ·,		•	
BENEFICIAL OREGON, INC.							;
HOUSEHOLD FINANCE 961 WEIGEL DR							•
ELMHURST, IL 60126							
WELLS FARGO HOME MORTGAGE	SPACE RESERVED FOR						
2809 SOUTH SIXTH ST KLAMATH FALLS, OR 97603	RECORDER'S USE	State of O	roman C	ountre o	f Klam	ath	
		State of O	regon, Co 1/29/01	11:2	7 <i>a.</i>	am m.	
After recording, return to (Name, Address, Zlp):		Vol M01, F	g 607	43.	14		
WELLS FARGO HOME MORTGAGE 2809 SOUTH SIXTH ST		Linda Smit Fee \$ 26°	h, County	Clerk	,		
KLAMATH FALLS, OR 97603		Fee \$ 26°		of Pgs _	2_		eputy.
	MTC SSS31	-Tm					-17
NO							
THIS AGREEMENT dated NOV by and between BENEFICIAL OREGON, INC.	DRA RENEFTCIAL	. MORTGAGI	E CO.				,
hereinafter called the first party, and WELLS FARC	O HOME MORTGAG	E, INC.					,
hereinafter called the second party WITNESSETH							
On or about (date) FEBRUARY 18, 2001	JAMES	A. NIEL	SEN, JR				
, being the owner of the following	described property is	KLAMA'	rh	C	County, (Oregon.	, to-wit:
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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 ____ days after the date hereof, this subordination agreement shall be null and void and of no force or

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 O	REGON, I	NC. DBA	BENEFICIAL	MORTG
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	BY:)			
	T. Hardy	VICE-1	PESIde,	V7	
STATE OF OREGON, County of This instrument was acknowled by This instrument was acknowled by	aged before me on				, ,
as VICI-DIESIDENT					,
of Benefical MOST	QQQI CC				
OFFICIAL SEAL JENNIFER MENZA TAHY PUBLIC, STATE OF ILLINOIS	Notary Public for C	MOROLI IV	MJG 503		

MY COMMISSION EXPIRED: 05/05/03