

'02 APR 29 PM3:07

Vol M02 Page 25342

MTL 56775

State of Oregon, County of Klamath
Recorded 04/29/2002 3:07 P m.
Vol M02, Pg 25342-44
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 3

RECORDING COVER SHEET

ALL TRANSACTIONS, 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.

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.

Amentitee
P.O. Box 4323
Sunriver OR 97137

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 agreement of a Judgment

2. DIRECT PARTY, name(s) of the person(s) described in ORS 205.125(1)(b) or GRANTOR, as described in ORS 205.160.

Bauman Bonds

3. INDIRECT PARTY, name(s) of the person(s) described in ORS 205.125(1)(a) or GRANTEE, as described in ORS 205.160.

Chase Manhattan

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.

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.

6. FULL OR PARTIAL SATISFACTION, IF ANY, OF THE LIEN CLAIM CREATED BY THE ORDER or WARRANT, for instruments to be recorded in County Clerk Lien Records, reference ORS 205.125(1)(e).

7. THE AMOUNT OF THE CIVIL PENALTY OR THE AMOUNT, INCLUDING PENALTIES, INTEREST AND OTHER CHARGES, FOR WHICH THE WARRANT, ORDER OR JUDGMENT WAS ISSUED, for instruments to be recorded in County Clerk Lien Records, reference ORS 205.125(1)(c) and ORS 18.325.

25343

On or about _____ 19__ GARY S. BONDS

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

(herein called the first party's lien) on the property to secure the sum of \$66,800.00, which lien was:

(Cross out any language opposite which is not pertinent to this transaction)

[illegible]

Reference to the document so recorded or filed hereby is 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 \$12,500.00 to the present owner of the property, with interest thereon at a rate not exceeding 7.00% 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 THIRTY (30) ~~days~~ years from its date.

OVER

SUBORDINATION AGREEMENT

STATE OF OREGON, } ss.
County of _____ }

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/tile/instrument/microfilm/reception No..... Record of of said county.

Witness my hand and seal of
County affixed

[illegible]

By Deputy

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

Amentites
Serrinus

25344

To induce the second party to make the loan last mentioned, the first party heretofore 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, first party's personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, second party's personal representatives (or 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 second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if second party's lien is not duly filed or recorded or an appropriate financing statement thereon 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.

Barbara J. Bonds
 BARBARA J. BONDS
 19170 S.W. Oak St.
 Aloha, Oregon 97007

STATE OF OREGON, County of MULTNOMAH ss.

This instrument was acknowledged before me on _____, 19____,
 by BARBARA J. BONDS

This instrument was acknowledged before me on APRIL 22, 2002

by _____
 as _____
 of _____

[Signature]
 My commission expires 8.8.05 Notary Public for Oregon

