NSL 12 AH 11:09				39628 <sup>9</sup>
			Vol M02 Page	00020
SUBORDINATION	AGREEMENT		STATE OF OREGON,	`
			Canada af	1.
SOUTH VALLEY BANK &				
803 MAIN STREET	7401			
KLAMATH FALLS OR 9		SPACE RESERVED		
NEILB DREW AND HOLL		FOR RECORDER'S USE		
11135 SISKIN LANE KLAMATH FALLS OR 9				
			State of Oregon, Cou Recorded 07/12/2002	nty of Klamath
After recording, return to (Name, Address, SOUTH VALLEY BANK &	Zip): TOTICT		Vol M02, Pg 39628	7-29 a m.
P.O. BOX 5210			Linda Smith, County Cle	
KLAMATH FALLS OR 9			Fee \$ 26 P	
		TC 57517 -MS	,	
THE ACREMENT.	made and entered into this	ALT HAR	ofJULY	19,2
ov and between _SOUTH_VA	LLEY_BANK_&_TRUST			
nereinafter called the first part	y, andNEIL_B_DREW_AI	ND HOLLY DREW		
nereinafter called the second p	party, WITNESSETH:			
			-AND-HOLLY-DREW-**** KLAMATHCou	
IN THE OFFICE OF TH				
IN THE OFFICE OF IH.				
	(IF SPACE INSUFFICIEN	IT, CONTINUE DESCRIPTION O	N REVERSE)	
	(IF SPACE INSUFFICIEN  first party a certain _DEED_	IT, CONTINUE DESCRIPTION OF TRUST (State whether mortgage)	N REVERSE)  trust deed, contract, security agreement or o	otherwise)
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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 \_SEYEN\_\_\_\_\_ 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 gram-

matical 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.

OFFICIAL SEAL
CORTNEY HALL
NOTARY PUBLIC-OREGON
COMMISSION NO. 345741
MYCOMMISSION EXPIRES MAY 10, 2005