

NN

SUBORDINATION AGREEMENT

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03 OCT 2 4:20

Gaines Family Trust
2601 Baseline Ave
Ballard, CA 95463
Bank of America
10850 White Rock Rd
Rancho Cordova, CA 95670

SPACE RESERVED
 FOR
 RECORDER'S USE

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

042850001
 --- Fidelity National Lender Solutions
 --- 5029 Dudley Blvd #E
 --- McClellan, CA 95652

9886

State of Oregon, County of Klamath
 Recorded 10/02/03 8:20 a m
 Vol M03 Pg 73622-23
 Linda Smith, County Clerk
 Fee \$ 26⁰⁰ # of Pgs 2

THIS AGREEMENT dated August 11, 2003
 by and between DAVID E. GAINES & Margaret M. Gaines, Trustees, Gaines Family Trust
 hereinafter called the first party, and Bank of America
 hereinafter called the second party, WITNESSETH:

On or about (date) 1-13-03, being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 6 in Block 43 of Hillside Addition to the
City of Klamath Falls

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first party a certain trust deed

(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 \$ 63,000, which lien was:

- Recorded on 1-13-03, in the Records of Klamath County, Oregon, in
 book/reel/volume No. M03 at page 2025 and/or as fee/file/instrument/microfilm/reception No.
 (indicate which);
 Filed on _____, in the office of the _____ of
 _____ County, Oregon, where it bears fee/file/instrument/microfilm/reception
 No. _____ (indicate which);
 Created by a security agreement, notice of which was given by the filing on _____
 of a financing statement in the office of the Oregon ☐ Secretary of State ☐ Dept. of Motor Vehicles (indicate which)
 where it bears file No. _____ and in the office of the _____ of
 _____ County, Oregon, where it bears fee/file/instrument/microfilm/reception No.
 _____ (indicate which).

(Delete any language not
 pertinent to this transaction)

Reference to the document so recorded or filed is hereby 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 \$ 12,000 to the present owner of the property, with interest thereon at a rate not exceeding 18 % per annum. This loan is to be secured by the present owner's Equity Maximizer
Use of credit Deed of Trust hereinafter called
 (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 15 ☐ days 15 years (indicate which)
 from its date.

(OVER)



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 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.

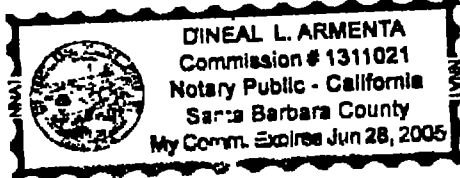
IN WITNESS WHEREOF, the undersigned has executed this agreement. If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Walter Gaines
Margaret M. Gaines
 Trustees, Gaines Family Trust

CALIFORNIA
 STATE OF OREGON, County of *Santa Barbara*

This instrument was acknowledged before me on *Aug. 20, 2003*
 by *DINEAL L. ARMENTA / APPEARED DAVID & MARGARET GAINES*
 This instrument was acknowledged before me on _____

by _____
 as _____
 of _____



Dineal L. Armenta
 Notary Public for Oregon California
 My commission expires *June 28, 2005*