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State of Oregon, County of Klamath

Recorded 12/22/03 3:43 p m

Vol M03 Pg 92605-71

Linda Smith, County Clerk

Fee \$ 3.00 # of Pgs 3

Mario and JoAnna Pizano

17209 Freight Road Lane

Klamath Falls, OR 97601

hereinafter called the first party, and ~~ARK ARK MORTGAGE~~ UMPOUA BANK

hereinafter called the second party, WITNESSETH:

On or about (date) January 29, 2003, Mario Pizano and JoAnna Pizano

being the owner of the following described property in KLAMATH County, Oregon, to-wit:

Lot 17 in Block 15 First Addition to Klamath River Acres, 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 _____ **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 \$ 100,000.00, which lien was:

Recorded on January 29, 2003 in the Records of KLAMATH County, Oregon, in
book/reel/volume No. M03 at page 5574 and/or as fee/file/instrument/microfilm/reception No.
 (indicate which);

(Delete any language not
pertinent to this transaction)

[illegible]

~~XX~~

xxofc - Function name of the office of the **Censor**, **Sheriff of State**, **Dept of Motor Vehicles** (indicate which)

X-ray Crystallographic Data

James Y. Goss, with a link to www.fishbase.org, "distances" and "interactions" to

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 **\$114,000.00** to the present owner of the property, with interest thereon at a rate not exceeding 5 % per annum. This loan is to be secured by the present owner's _____

Trust Deed

Trust Deed (hereinafter called

the second party's lien) upon the property and is to be repaid not more than 15 ☐ days ☒ 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.

④ Barbara Murphy

STATE OF OREGON, County of _____, ss.

This instrument was acknowledged before me on _____,
by _____

This instrument was acknowledged before me on _____,
by _____

as _____

of _____

Notary Public for Oregon

My commission expires _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

92607

State of California

County of

Shasta

ss.

On

12/2/2003

before me,

Cynthia Ann Williamson

personally appeared

Barbara Murphy

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

Name(s) of Signer(s)

- ☐ personally known to me
☐ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal

Cynthia Ann Williamson

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document:

Subordination Agreement

Document Date:

11/17/2003

Number of Pages:

- 1 -

Signer(s) Other Than Named Above:

Capacity(ies) Claimed by Signer

Signer's Name:

Barbara Murphy

- ☒ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney-in-Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

