

04DEC21 AM 1:05

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.

MTC-67635 st
page 1 of 6



SUBORDINATION AGREEMENT

Vol M04 Page 87161

To _____

After recording, return to (Name, Address, Zip):
Andrea Crisp
2162 Chambers Lane
Grants Pass, OR 97527

State of Oregon, County of Klamath
Recorded 12/21/04 11:05 a m
Vol M04 Pg 87161-66
Linda Smith, County Clerk
Fee \$ 46⁰⁰ # of Pgs 6

THIS AGREEMENT dated December 15, 2004
by and between Sharon D. Simmons, Glen T. Peugh, Carl J. Peugh and Andrea L. (Peugh) Crisp *
hereinafter called the first party, and Argent Mortgage Company, LLC
hereinafter called the second party, WITNESSETH:
On or about (date) September 1, 1998, Donna Grace Rasdal
being the owner of the following described property in Klamath County, Oregon, to-wit:

The Easterly 108.9 feet of Tract No. 46, Homedale, in County of
Klamath, State of Oregon.
3909-11AC-2500

* each as to an undivided 1/4 interest or their heirs

(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 \$ 16,000.00, which lien was:

(Delete any language not pertinent to this transaction)

Recorded on September 3, 1998, in the Records of Klamath County, Oregon, in
book/volume No. M98 at page 32474 and/or as fee/file/instrument/microfilm/reception No. 65665 (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).

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 \$ 64,000.00 to the present owner of the property, with interest thereon at a rate not exceeding 6.45 % per annum. This loan is to be secured by the present owner's Deed of Trust

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called

the second party's lien) upon the property and is to be repaid not more than 30 days years (indicate which) from its date.

(OVER)

400 am



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 30 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.

Andrea Crisp

STATE OF OREGON, County of JOSEPHINE) ss.

This instrument was acknowledged before me on DECEMBER 15, 2004
by ANDREA CRISP

This instrument was acknowledged before me on _____

by _____

as _____

of _____

Jack Smith

Notary Public for Oregon
My commission expires 11-18-06



EA

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



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SUBORDINATION AGREEMENT

STATE OF OREGON, } ss.
County of _____

I certify that the within instrument was received for recording on _____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ and/or as fee/file/instrument/microfilm/reception No. _____ Records of this County.

SPACE RESERVED FOR RECORDER'S USE

Witness my hand and seal of County affixed.

To _____

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

Glen Peugh
3966 S. Pacific Hwy #26
Medford, OR 97501

By _____, Deputy.

THIS AGREEMENT dated December 17, 2004 by and between Sharon D. Simmons, Glen T. Peugh, Carl J. Peugh and Andrea L. (Peugh) Crisp* hereinafter called the first party, and Argent Mortgage Company, LLC hereinafter called the second party, WITNESSETH:

On or about (date) September 1, 1998, Donna Grace Rasdal, being the owner of the following described property in Klamath County, Oregon, to-wit:

The Easterly 108.9 feet of Tract No. 46, Homedale, in the County of Klamath, State of Oregon, 3909-11AC-2500

* each as to an undivided 1/4 interest or their heirs

(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 \$ 16,000.00, which lien was:

(Delete any language not pertinent to this transaction)

- Recorded on September 3, 1998 in the Records of Klamath County, Oregon. in book/reel/volume No. M98 at page 32474 and/or as fee/~~file/instrument/microfilm/reception~~ No. 65665 (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).

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 \$ 64,000.00 to the present owner of the property, with interest thereon at a rate not exceeding 6.45 % per annum. This loan is to be secured by the present owner's Deed of Trust

(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 30 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 30 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.

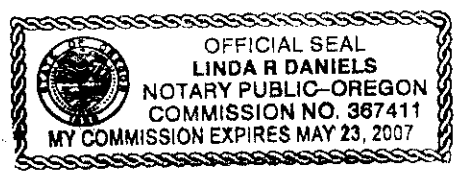
In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

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.

[Handwritten signature] _____
12/17/04

STATE OF OREGON, County of Jackson) ss.
This instrument was acknowledged before me on December 17th, 2004
by Glen T. Peugh
This instrument was acknowledged before me on _____
by _____
as _____
of _____

[Handwritten signature: Linda R Daniels]
Notary Public for Oregon
My commission expires 05/23/07



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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 30 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

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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.

[Handwritten signature]

STATE OF ^{Washington} OREGON, County of Clark) ss.
This instrument was acknowledged before me on Dec. 17 2004
by Sharon Denise Simmons
This instrument was acknowledged before me on _____
by _____
as _____
of _____

CORNELIA M. FLOYD
NOTARY PUBLIC
STATE OF WASHINGTON
My Commission Expires
SEPTEMBER 22, 2007

[Handwritten signature: Cornelia M. Floyd]
Notary Public for ~~Oregon~~ WA
My commission expires 9/22/07



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 30 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

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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.

Carl J. Peugh

STATE OF OREGON, County of Jackson) ss.

This instrument was acknowledged before me on December 17th, 2004
by Carl J. Peugh

This instrument was acknowledged before me on _____

by _____

as _____

of _____

Linda R. Daniels

Notary Public for Oregon

My commission expires

05/23/07

