

NN,

SUBORDINATION AGREEMENT

Vol M05 Page 53059

ATC 61776

AUBREY BRINLEE & PATTY SUE BRINLEE

To

STERLING SAVINGS BANK

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

STERLING SAVINGS BANK

PO BOX 428

MERRILL, OR 97633

State of Oregon, County of Klamath

ixed.

Recorded 07/12/05 11:23 a.mVol M05 Pg 53059-161

Linda Smith, County Clerk

Fee \$ 31.00 # of Pgs 3

eputy.

THIS AGREEMENT dated JUNE 2005by and between AUBREY BRINLEE AND PATTY SUE BRINLEEhereinafter called the first party, and STERLING SAVINGS BANK

hereinafter called the second party, WITNESSETH:

On or about (date) JUNE 10, 2004AND MABEL**LAWRENCE WAYNE HASTINGS, TRUSTEE OF THE LAWRENCE, being the owner of the following described property in KLAMATH County, Oregon, to-wit:THE N $\frac{1}{2}$ OF THE SE $\frac{1}{4}$ (LOTS 13 AND 14) CONSTITUTING FARM UNIT "D" IN SECTION 17, TOWNSHIP 41 SOUTH, RANGE 12 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON

SAVING AND EXCEPTING THAT PORTION OF THE HEREIN PROPERTY CONVEYED TO GREAT NORTHERN RAILWAY CO BY DEED RECORDED IN DEED VOLUME 95 AT PAGE 307, DEED RECORDS OF KLAMATH COUNTY, OREGON

**HASTINGS FAMILY TRUST DATED 4-7-98

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first party a certain DEED OF TRUST

(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 JUNE 24 2004, in the Records of KLAMATH County, Oregon, in book/reel/volume No. M04 at page 40884 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).

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 \$ 100,000.00 to the present owner of the property, with interest thereon at a rate not exceeding _____ % per annum. This loan is to be secured by the present owner'sDEED 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 _____ ☐ 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.

Carly L. Brice 7-5-05
Patty Sue Brenlee

STATE OF OREGON, County of _____) ss.

This instrument was acknowledged before me on _____
 by _____

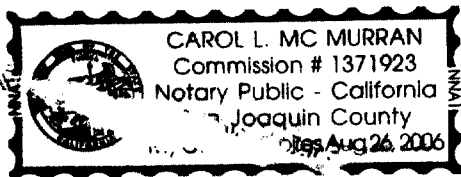
This instrument was acknowledged before me on _____
 by _____
 as _____
 of _____

Notary Public for Oregon

My commission expires _____

State of California
 County of San Joaquin
 On July 5, 2005 before me, Carol L. Mc Murren
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
 personally appeared Avery Lee Brinlee and Patty Sue Brinlee
Name(s) of Signer(s)

☐ personally known to me – **OR** – ☒ 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.

[Signature]
 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

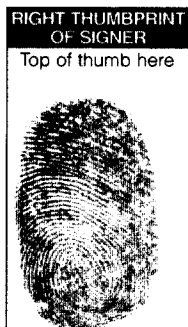
Title or Type of Document: Subordination
 Document Date: 7/5/05 Number of Pages: _____
 Signer(s) Other Than Named Above: none

Capacity(ies) Claimed by Signer(s)

Signer's Name: Avery Lee Brinlee

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

Signer Is Representing:



Signer's Name: Patty Sue Brinlee

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

Signer Is Representing:

