

After recording return to:  
Citifinancial  
2650 Washburn Way Ste160-2  
Klamath Falls, OR 97603

2006-018963  
Klamath County, Oregon



00004288200600189630020025

09/21/2006 11:18:31 AM

Fee: \$26.00

MTG5720

SUBORDINATION AGREEMENT

WHEREAS, on June 20, 2005,  
Matthew Gallup and Judson Gallup ("Borrowers")  
executed a mortgage in favor of CitiFinancial, Inc.  
\_\_\_\_\_  
("Creditor")

encumbering the following described real property:

Parcel 1 of Land Partition 3-96 situated in  
the NW 1/4 of the NW 1/4 of Section 11,  
Township 36 South Range 10 East of the  
Willamette Meridian, Klamath County, Oregon.

which secured an original indebtedness in the amount of \$ 14,707.56 and was recorded on  
June 21, 2005, in Volume M05, Page 46502, in the public records of  
Klamath County, State of Oregon;

WHEREAS, thereafter on 6/28/06, Borrowers executed or will  
(Date)  
execute a certain mortgage in favor of CitiFinancial, Inc.  
("CitiFinancial") securing an original indebtedness in the amount of \$ 118,995.18, which will be recorded in  
the public records of Klamath County, and which mortgage likewise encumbers the above-  
described property;

WHEREAS, CitiFinancial is not willing and will not make the loan desired by the Borrowers unless  
CitiFinancial's mortgage is a First mortgage prior in dignity and in every respect to the aforesaid  
mortgage of Creditor;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other valuable consideration  
to Creditor in hand paid, the receipt of which is hereby acknowledged, Creditor does hereby subordinate its mortgage  
to the above-described mortgage in favor of CitiFinancial and does hereby intend by this Agreement that the

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mortgage in favor of CitiFinancial shall be a First mortgage lien prior in dignity to Creditor's mortgage as herein described.

IN WITNESS WHEREOF, Creditor has signed this agreement intending to be legally bound on this 19<sup>th</sup> day of September, 2006.

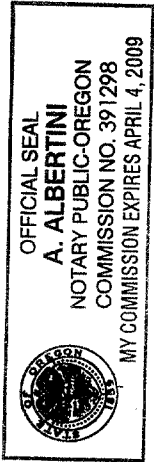
Witnesses:

[Signature]

BY: [Signature]  
Jerry L. Wilson

TITLE: appointed signer for  
CitiFinancial, Inc.

STATE OF Oregon  
COUNTY OF Klamath



On this, the 19 day of Sept., 2006 the undersigned  
officer, personally appeared Jerry L. Wilson who acknowledged that he/she  
is the appointed signer of CitiFinancial Inc and that he/she, being  
authorized to do so, executed the foregoing instrument for the purposes therein contained by  
signing the name of the corporation by himself/herself as such officer/authorized person.

In Witness Whereof, I hereunto set my hand and official seal.

(Seal)

[Signature]  
Notary Public

My Commission Expires:  
4-4-09