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## SUBORDINATION AGREEMENT

MTC 80705-SH

Angela Mae Fellows

To  
 Sofcu Community Credit Union  
 3737 Shasta Way  
 Klamath Falls, OR 97603

After recording, return to (Name, Address, Zip):  
 Sofcu Community Credit Union  
 3737 Shasta Way  
 Klamath Falls, OR 97603

2007-020936  
Klamath County, Oregon

00036973200700209360020028

SPACE RESEI  
FOR  
RECORDER'S L

12/14/2007 11:43:24 AM

Fee: \$21.00

THIS AGREEMENT dated November 28, 2007,  
 by and between Angela Mae Fellows,  
 hereinafter called the first party, and Sofcu Community Credit Union,  
 hereinafter called the second party, WITNESSETH:  
 On or about (date) August 8, 2007, JOHN P. FELLOWS,  
 being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 29, Block 69, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT  
 NO. 3, 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 Decree of Dissolution and Property Settlement Agreement  
 (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 \$ \_\_\_\_\_, which lien was:  
 — Recorded on \_\_\_\_\_, in the Records of \_\_\_\_\_ County, Oregon, in  
 book/reel/volume No. \_\_\_\_\_ at page \_\_\_\_\_ and/or as fee/file/instrument/microfilm/reception No.  
 \_\_\_\_\_ (indicate which);  
 — Filed on August 8, 2007, in the office of the Circuit Court of \_\_\_\_\_  
 Klamath County, Oregon, where it bears fee/file/instrument/microfilm/reception  
 No. 0703113CV (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 \$ 126,750.00 to the present owner of the property, with interest thereon at a rate not exceeding 6.5 % per annum. This loan is to be secured by the present owner's \_\_\_\_\_ (hereinafter called  
Trust Deed)

(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)

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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.

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.

*Angela Mae Fellows*  
ANGELA MAE FELLOWS

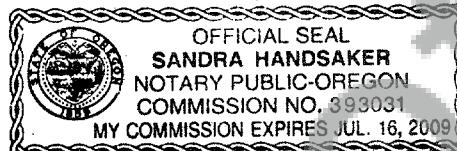
STATE OF OREGON, County of Klamath ) ss.

This instrument was acknowledged before me on November, 2007, by ANGELA MAE FELLOWS

~~XXXXXX this instrument was acknowledged before me on the 10th day of November, 2007, by ANGELA MAE FELLOWS, as Notary Public for the State of Oregon. My commission expires 9-16-2009.~~

*Sandra Handsaker*  
Notary Public for Oregon

My commission expires 9-16-2009



*Unnotary*