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SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, That AGNAR JORDANGER, the owner and holder of that certain mortgage bearing date the 3rd day of April, 1964, executed by Arthur W. Carlsberg and Judith Ann Carlsberg, husband and wife, and Bernard S. Selwyn and Linda Selwyn, husband and wife, to secure payment of the sum of Forty-Seven Thousand Three Hundred Twenty-One Dollars (\$47,321.00) and interest, and recorded in Volume 222, Page 546, on April 16, 1964, Mortgage Records, Klamath County, Oregon, in consideration of \$1.00 and other valuable consideration, hereby consents and agrees that the lien of said mortgage shall be subordinate and subject to a perpetual easement granted or to be granted by the owner or owners of the land referred to herein to the PORTLAND GENERAL ELECTRIC COMPANY, for the purpose of constructing, operating, and maintaining one or more electric transmission lines over, upon, and across the following-described land in the County of Klamath, State of Oregon, to-wit:

The easterly 150 feet of the following described 300 foot strip of land:

That portion of Lots 9 and 10 of Riverside Tracts in Sections 13, 11 and 14 and the SE 1/4 NE 1/4 of Section 14, Township 39 South, Range 11 East, Willamette Meridian, Klamath County, Oregon, which lies northerly of Klamath County Road No. 1211 and within a strip of land 300 feet in width, the boundaries of said strip lying 75 feet distant westerly from and 225 feet distant easterly from, and parallel with, the survey line of the United States of America for its Bonneville Power Administration's Grizzly-Malin transmission line as now located and staked on the ground over, across, upon, and/or adjacent to the above-described property, said survey line being particularly described as follows:

Beginning at survey station 8091+89.2, a point in the north line of Section 12, Township 39 South, Range 11 East, Willamette Meridian, said point being N. 89°17'10" W. a distance of 1111.9 feet from the quarter section corner in said north line; thence S. 17°21'30" W. a distance of 20,070.7 feet to survey station 8292+59.9; thence S. 1°19'00" W. a distance of 1966.6 feet to survey station 8312+26.5, a point in the south line of Section 26, said Township and Range, said point being S. 89°12'50" E. a distance of 1024.5 feet from the southwest corner of said Section 26.

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Said perpetual easement is being conveyed to the Portland General Electric Company by Arthur W. Carlsberg and Judith Ann Carlsberg, husband and wife, and Bernard S. Selwyn and Linda Selwyn, husband and wife, in accordance with the terms of an option contract dated July 9, 1965.

The undersigned hereby waive the priority of said mortgage in favor of said perpetual easement to the same extent as if an easement deed had been executed, delivered, and recorded prior to the mortgage hereinabove described, and agree that in the event of foreclosure of said mortgage the premises shall be sold subject to the aforementioned easement.

Except as herein specifically subordinated, all property described in said mortgage is to remain subject thereto.

This agreement shall be binding on the heirs, administrators of assigns of the holder of said mortgage and shall inure to the benefit of the PORTLAND GENERAL ELECTRIC COMPANY and its assigns.

IN WITNESS WHEREOF I have hereunto set my hand this 3-31-66 day of March, 1966.

Agnar Jordanger
Agnar Jordanger

STATE OF OREGON)
: ss.
COUNTY OF KLAMATH)

On this 31 day of March, 1966, personally came before me, a Notary Public in and for said County and State, the within-named Agnar Jordanger to me personally known to be the identical person described in and who executed the within and foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal the day and year last above written.

Ernest F. Anderson
Notary Public for Oregon

My commission expires: 5-18-68

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Portland General Electric
this 19 day of April 1966 at 3:30 o'clock P.M., and
duly recorded in Vol. M-66, of Deeds on Page 3435

DOROTHY ROGERS, County Clerk
By D. Senecal, Rep.

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*Attn: Robert E. Sullivan
Portland Gen Electric 621 SW Alder Portland, Ore*

STATE OF OREGON, } ss
County of Klamath }

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Filed for record at request of:

Portland Electric Co.

on this 21 day of April A. D. 19 66

at 12:10 P. M. and duly

recorded in Vol. M-66 Mortgages

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REBECCA REEL, County Clerk

no By *Quincy Reel* Deputy

Fees