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## SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, That THE TRAVELERS INSURANCE COMPANY, a corporation, the owner and holder of that certain mortgage bearing date the 30th day of March, 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 THOUSAND DOLLARS (\$40,000.00) and interest, and recorded in Volume 222, at page 531, of the Mortgage records of Klamath County, State of Oregon, for and 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.

Said perpetual easement is being conveyed to the PORTLAND GENERAL ELECTRIC COMPANY by Arthur W. Carlsberg and Judith Ann Carlsberg, h/w, and Bernard S. Selwyn and Linda Selwyn, h/w, in accordance with the terms of an option contract dated July 9, 1965.

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The undersigned hereby waives 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 agrees 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 successors and 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 said corporation has caused this instrument to be executed by its proper officers duly authorized and its corporate seal to be hereunto affixed this 18th day of March, 1966.

ATTEST:

THE TRAVELERS INSURANCE COMPANY

J. G. Page  
(J. G. Page) Assistant Secretary

James A. Stewart  
(James A. Stewart) Vice President

Title

STATE OF CONNECTICUT )

ss.

COUNTY OF HARTFORD )

On this 18th day of March, 1966, before me personally appeared James A. Stewart and J. G. Page to me known to be the Vice President and Assistant Secretary of the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated they are authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

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

R. M. Starkey  
(R. M. Starkey)  
Notary Public in and for the State of  
Connecticut

My commission expires: April 1, 1970

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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, A.D. 1966, at 3:31 o'clock P.M. on

duly recorded in Vol. 1144, of Records on Page 3427

DOROTHY ROGERS, County Clerk  
By C. L. Linnell, Dep.

STATE OF OREGON  
County of Klamath

Filed for record at request of:

Portland General Electric

on this 27th of April A. D. 1966

at 12:11 o'clock P. M. and duly

recorded in Vol. M-66 of Mortgages

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no DOROTHY ROGERS, County Clerk

By [Signature] Deputy

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