

8771

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8812

Tract No. GM-755 (BPA)
GM-755 (PGE)

SUBORDINATION AGREEMENT

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KNOW ALL MEN BY THESE PRESENTS, that ETHEL DeLORME and CLEO ATCHLEY, the owners and holders of that certain mortgage dated November 21, 1960, executed by VERNON L. STOAKES and LORRAYNE STOAKES, husband and wife, to ETHEL DeLORME and CLEO ATCHLEY, to secure the payment of the sum of ONE THOUSAND EIGHT HUNDRED DOLLARS (\$1,800.00), and interest, recorded November 29, 1960 in Volume 199 at page 270, Mortgage Records, Klamath County, Oregon, which mortgage was assigned to DOUGLAS L. PICKELL and RUTH A. PICKELL, husband and wife, and subsequently assigned by DOUGLAS L. PICKELL and RUTH A. PICKELL, husband and wife, back to ETHEL DeLORME and CLEO ATCHLEY by instrument recorded November 25, 1964 in Volume 227 at page 383, Deed Records, Klamath County, Oregon, for and in consideration of ONE DOLLAR (\$1.00) and other valuable consideration, hereby consent and agree that the lien of said mortgage shall be subordinate and subject to perpetual easements granted by the owners of the land referred to herein to the UNITED STATES OF AMERICA and PORTLAND GENERAL ELECTRIC COMPANY, an Oregon corporation, 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:

That portion of the E₂SE₄ of Section 31, Township 35 South, Range 13 East, Willamette Meridian, Klamath County, Oregon, which lies 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 6952+90.6, a point in the north line of Section 32, Township 35 South, Range 13 East, Willamette Meridian, said point being North 89° 31' 30" East a distance of 928.6 feet from the northwest corner of said Section 32, thence South 20° 52' 10" West, a distance of 5717.5 feet, to survey station 7010+08.1, a point in the south line of Section 31, said Township and Range, said point being North 89° 36' 30" West, a distance of 947.5 feet from the southeast corner of said Section 31.

Said perpetual easements are being conveyed to the UNITED STATES OF AMERICA and PORTLAND GENERAL ELECTRIC COMPANY by HENDERSON CONSTRUCTION CO., in accordance with the terms of option contracts dated July 10, 1965.

The undersigned hereby waive the priority of said mortgage in favor of said perpetual easements to the same extent as if easement deeds 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 easements.

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 or assigns of the holder of said mortgage and shall inure to the benefit of the UNITED STATES OF AMERICA and PORTLAND GENERAL ELECTRIC COMPANY and their assigns.

IN WITNESS WHEREOF, we have hereunto set our hands this 25 day of February, 1966.

Ethel DeLorme
Ethel DeLorme

Cleo Atchley
Cleo Atchley

19

8606

(Standard form of acknowledgment approved for use with all conveyances in Washington and Oregon)

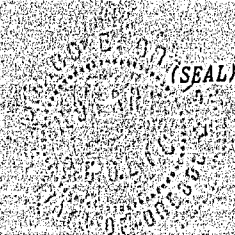
8658

STATE OF Oregon)
) ss:
 COUNTY OF Multnomah

On the 25 day of February, 1966, personally came before me, a notary public in and for said County and State, the within-named

ETHEL DeLORME
 to me personally known to be the identical person described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her 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.



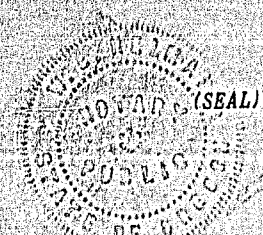
Edward E. Davis
 Notary Public in and for the
 State of Oregon
 Residing at Lake Oswego
 My commission expires: 1/22/70

STATE OF Oregon)
) ss:
 COUNTY OF Clatsop

On the 3 day of March, 1966, personally came before me, a notary public in and for said County and State, the within-named

CLEO ATCHLEY
 to me personally known to be the identical person described in and who executed the within and foregoing instrument and acknowledged to me that she executed the same as her 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.



W. E. Helman
 Notary Public in and for the
 State of Oregon
 Residing at Portland
 My commission expires Sept. 20, 1969

STATE OF)
) ss:
 COUNTY OF)

I CERTIFY that the within instrument was received for the record on the 26th day of August, 1966, at 10:50 AM., and recorded in book M66 on page 8607, records of Deeds of said County.

Witness my hand and seal of County affixed.

20
Dorothy Rogers
 By Deputy
 Deputy.

After recording, please return to:

hr 2-18-66

TITLE SECTION, BRANCH OF LAND
 BONNEVILLE POWER ADMINISTRATION
 P.O. BOX No. 3621
 PORTLAND 8, OREGON 97208

BPA 177
 Rev. 8-2-61

8659

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of

this 29th day of August A. D. 1946 at 11:35 o'clock A. M., at

duly recorded in Vol. 4-66, of Mortgages on Page 8657

DOROTHY ROGERS, County Clerk

By *Blaine Lewis*

no fee