

SUBORDINATION AGREEMENT

LOAN NO. 103053

KNOW ALL MEN BY THESE PRESENTS, That, for One Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, and upon the conditions hereinafter set forth, THE FEDERAL LAND BANK OF SPOKANE, a corporation of Spokane, Washington, owner of that certain mortgage dated February 26, 1960, executed by Glenn W. Hunnicutt and Edna M. Hunnicutt, husband and wife,

and recorded as instrument No. 48860 in Book 195 at page 127 of the Mortgage records of Klamath County, State of Oregon, hereby agrees that the lien of said mortgage shall be subordinate to the interest of the Pacific Power & Light Company, a corporation, under that certain right of way easement dated August 10, 1966 executed by Prentiss K. Puckett, a single man, and recorded August 11, 1966 in Book M-66 at page 8166, Deed Records of Klamath County, State of Oregon, as instrument No. 8439.

This agreement is dependent upon and subject to the condition that The Federal Land Bank of Spokane hereby expressly reserves all rights against all parties liable for the payment of the debt secured by said mortgage; and the rights of said bank and all persons who may have any interest in or lien upon part or all of the property covered by said mortgage shall not be released or prejudiced by reason of the failure of any person to consent to this subordination.

IN WITNESS WHEREOF, said corporation has caused this instrument to be executed this 19th day of September, 1966.

ATTEST: DON H. MARSHALL Assistant Secretary

THE FEDERAL LAND BANK OF SPOKANE
By: A. W. BEHRENS Assistant Vice President

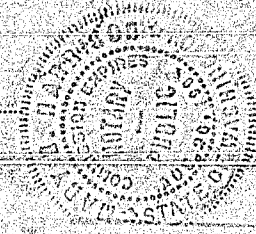
STATE OF WASHINGTON }
COUNTY OF SPOKANE } ss.

On this 19th day of September, 1966, before me, a Notary Public in and for the above named County and State, personally appeared A. W. BEHRENS to me known to be Assistant Vice President of the Corporation that executed the within and foregoing instrument, and acknowledged the 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 that he was authorized to execute said instrument, and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and notarial seal the day and year last above written.

Approved

Mek



Mary E. Harrison
Notary Public, residing at Spokane, Washington.

My commission expires August 26, 1968

FORM FLB 555 REV. 5

STATE OF OREGON, COUNTY OF KLAMATH; ss.
Filed for record at request of Pacific Power and Light Co.,
this 29th day of September 66 1:21 p.m., and
duly recorded in Vol. m. 66, of Mortgages on Page 9619
DOROTHY ROBERTS County Clerk
By: Carol Wheeler

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