

52030

24th

Page

5583

19.80

On or about July 16, 1979, LOIS DARLENE KOWALIS

executed and delivered to the first party his certain Weatherization Mortgage

(State whether mortgage, trust deed, contract, security agreement or otherwise)

—Recorded on December 17, 1979, in the County Clerk's Records of Klamath County, Oregon, in book M79 at page 28878 thereof or as file/reel number (Indicate which):

~~-----Fifth on XXXXXXXXXXXXXXXXXXXXXXXX DO you do the office at the XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX on~~  
~~XXXXXX Oregon where it has been the city since 1976 XXXXXXXXXXXXXXXXXXXXXXXX Goodbye what?~~

~~---Changed by a security agreement on 000003 (01) which was given by the King on XXXXXXXX, XXXXXXXX, 19XXXX, at~~

~~X~~ On the State of Mexico Secretary of State  
Department of Motor Vehicles where it bears file No XXXXXXXX

[illegible]

NAME IN BECKS THE FIRST NO XXXXXXXXXXXXXXXXXXXX Indicate Agency

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his said 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 \$ 39,000.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 5.9 % per annum, said loan to be secured by the said present owner's mortgage (hereinafter called the

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

second party's lien) upon said property and to be repaid within not more than 30 ~~days~~  
years from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's said lien to the lien about to be taken by the second party as above set forth. NOW THEREFORE, for value received and for the reasons aforesaid, the first party hereby agrees and consents

NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan aforesaid, the first party, for himself, his personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, his personal representatives (or successors) and assigns, that the said first party's lien on said described property is and shall always be subject and subordinate to the lien about to be delivered to the second party, as aforesaid, and that second party's said lien in all respects shall be first, prior and superior to that of the first party; provided always, however, that if second party's said lien is not duly filed or recorded or an appropriate financing statement thereon duly filed within \_\_\_\_\_ 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 said lien, except as hereinabove expressly set forth.*

In construing this subordination agreement and where the context so requires, the singular includes the plural; the masculine includes the feminine and the neuter, and all grammatical changes shall be supplied to cause this agreement to apply to corporations as well as to individuals.

IN WITNESS WHEREOF, the undersigned<sup>1</sup> has hereunto set his hand and seal; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its board of directors, all on this, the day and year first above written.

C. P. Davenport

Vice President

X                       
 Vice President

5584

STATE OF OREGON,

County of \_\_\_\_\_

} ss.

, 19\_\_\_\_

Personally appeared the above named \_\_\_\_\_

and acknowledged the foregoing instrument to be \_\_\_\_\_ voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires \_\_\_\_\_

STATE OF OREGON,

County of Multnomah

} ss.

March 18, 1980

Personally appeared C. P. Davenport

who being duly sworn, did say that he is a Vice President

of Pacific Power &amp; Light Company

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed. Before me:

(SEAL)

Notary Public for Oregon.

My commission expires Sept 28, 1982

SUBORDINATION  
AGREEMENT

Pacific Power &amp; Light Co.

TO

State Department of Veterans' Affairs  
1225 Perry St., SE  
Salem, OR 97310

AFTER RECORDING RETURN TO

Mountain  
Title Co.(DON'T USE THIS  
SPACE; RESERVED  
FOR RECORDING  
LABEL IN COUN-  
TIES WHERE  
USED.)

STATE OF OREGON,

County of Klamath

} ss.

I certify that the within instru-  
ment was received for record on the  
25th day of March, 1980,  
at 2:17 o'clock P. M., and recorded  
in book M30 on page 5583 or as  
file/reel number 82339  
Record of Mortgages  
of said County.

Witness my hand and seal of  
County affixed.

Wm. D. Milne

By \_\_\_\_\_ Recording Officer.  
Deputy.

Fee \$7.00