

THIS AGREEMENT, Made and entered into this 6 day of June, 1980,
by and between Pacific Power & Light Company
hereinafter called the first party, and Department of Veteran Affairs
hereinafter called the second party; WITNESSETH:
On or about December 4, 1978, Daniel Zakour
being the owner of the following described property in Klamath County, Oregon, to-wit:
Bel Aire Gardens
Lot 2 Block 1

executed and delivered to the first party his certain mortgage
(herein called the first party's lien) on said described property to secure the sum of \$ 1,116.00, which lien was
Recorded on May 23, 1979, in the mortgage Records of Klamath County,
Oregon, in Book 188/volume No. M79 at page 11757 thereof XXXX document fee file instrument
Filed on XXXXXX, 1979, in the office of the XXXXXX County, Oregon, where it bears the document/fee/file/instrument/microfilm No. XXXXXX
(Indicate which);
Created by a security agreement, notice of which was given by the filing on XXXXXX, 1979, of
a financing statement in the office of the Secretary of State Department of Motor Vehicles where it bears file No. XXXXXX
and in the office of the XXXXXX of XXXXXX County, Oregon,
where it bears the document/fee/file/instrument/microfilm No. XXXXXX (Indicate which).
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 \$ XXXXXX to the present owner of the property above
described, with interest thereon at a rate not exceeding XXXXXX % per annum, said loan to be secured by the said
present owner's XXXXXX (hereinafter called the
second party's lien) upon said property and to be repaid within not more than XXXXXX days from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and con-
sented 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 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 XXXXXX days after the date hereof, this sub-
ordination 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 im-
pair 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 has hereunto set his hand and seal; if the undersigned is a cor-
poration, 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.

Pacific Power & Light Company
By R. L. Bartholmeu
Senior Vice President

280 JUN 12 AM 11 32

(Cross out any language opposite which is not pertinent to this transaction)

CK 705

STATE OF OREGON,

County of _____

SS.

Personally appeared the above named _____, 19____

and acknowledged the foregoing instrument to be _____

voluntary act and deed. Before me:

(SEAL)

My commission expires _____

Notary Public for Oregon.

STATE OF OREGON,

County of Multnomah

SS.

Personally appeared A.C. Bartholomew

June 6

, 1980

who being duly sworn, did say that he is the Senior Vice President
of Pacific Power & 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)

Jerry A. Pool
My commission expires 8-20-1982 Notary Public for Oregon.

**SUBORDINATION
AGREEMENT**

TO

DVA

AFTER RECORDING RETURN TO

Daniel ZAKOUR
5309 BEL AIR
KLAMATH FALLS, ORE
97601

(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
..12th.. day of ..June.., 19..80..,
at ..11:32 o'clock A.M., and recorded
in book/reel/volume No. M80 on
page 10779 or as document/fee/file/
instrument/microfilm No. 85486
Record of Mortgages
of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne

NAME

By Bernetha Phelps Deputy
Fee \$7.00

TITLE