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THIS AGREEMENT, Made and entered into this 11 day of August, 1980, by and between Pacific Power & Light Company hereinafter called the first party, and Department of Veterans Affairs, State of Oregon hereinafter called the second party; WITNESSETH: On or about August 10, 1979, John and Irene Lewis, being the owner of the following described property in Klamath County, Oregon, to-wit:

Portion S $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$
Section 11
Township 39
Range 9

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 \$793.00, which lien was Recorded on October 15, 1979, in the Real Prop. Records of Klamath County, Oregon, in book/fee/volume No. M79 at page 24188 thereof or as document/fee/file/instrument/microfilm No. (indicate which);

Filed on 19, 19, in the office of the Secretary of State, County, Oregon, where it bears the document/fee/file/instrument/microfilm No. (indicate which);

Created by a security agreement, notice of which was given by the filing on 19, of a financing statement in the office of the Oregon Department of Motor Vehicles, County, Oregon, and in the office of the (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 \$3250.00 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 (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 days 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 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 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.

Pacific Power & Light Company

By A. C. Bartholomew

Senior Vice President

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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)

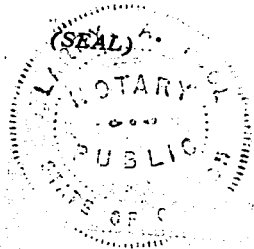
My commission expires _____ Notary Public for Oregon.

STATE OF OREGON,

County of Multnomah } ss.Personally appeared A.C. Bartholomew August 13, 1980

who being duly sworn, did say that he is A Senior Vice President
 of Pacific Power & Light Co.
 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)



Larry A. Pool
 My commission expires 8-20-82 Notary Public for Oregon.

SUBORDINATION
AGREEMENT

TO

AFTER RECORDING RETURN TO

Dept of Veterans Affairs
124 North 4th St.
Klamath Falls, OR

(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
19th day of August, 1980,
 at 1:19 o'clock M., and recorded
 in book/reel/volume No. M80 on
 page 15683 or as document/fee/file/
 instrument/microfilm No. 88527
 Record of Mortgages
 of said County.

Witness my hand and seal of
 County affixed.

Wm. D. Milne
 NAME

By Bernetha A. Hetch TITLE Deputy

Fee \$7.00