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Vol. m 80 Page 21018

THIS AGREEMENT, Made and entered into this 14 day of October, 1980, by and between PACIFIC POWER AND LIGHT COMPANY, hereinafter called the first party, and STATE OF OREGON, DEPARTMENT OF VETERANS' AFFAIRS, hereinafter called the second party; WITNESSETH:

On or about October 8, 1979, Kraig B. Weider and Linda L. Weider, being the owner of the following described property in Klamath County, Oregon, to-wit:

The SE $\frac{1}{4}$ of NE $\frac{1}{4}$ lying Easterly of the East Lateral (C-4-E) of Section 28, Township 39 South, Range 9 East of the Willamette Meridian, EXCEPT 12 acres more or less, conveyed by Leona E. Dutton, et vir, to Cora Farley by deed recorded on Page 589 of Volume 94 of Deed Records of Klamath County, Oregon.

ALSO the N $\frac{1}{2}$ of SE $\frac{1}{4}$ of Section 28, Township 39 South, Range 9 East of the Willamette Meridian, RESERVING those portions conveyed to the United States of America by deed from C.A. Poindexter, recorded on page 318 of Volume 34, Deed Records of Klamath County, Oregon, by deed from C. A. Poindexter, recorded October 18, 1912 on page 85 of Volume 38, Deed Records of Klamath County, Oregon, and by deed from Leona E. David, a widow, recorded February 28, 1931 on page 575 of Volume 93 of said deed records.

ALSO EXCEPTING portion of above described property conveyed to United States of America by Final Judgment in Condemnation recorded July 12, 1950 on page 188 of Volume 240 of Deed Records of Klamath County, Oregon.

executed and delivered to the first party his certain Insulation Cost Repayment Agreement and Mortgage (herein called the first party's lien) on said described property to secure the sum of \$ 1484.00, which lien was

Recorded on September 22, 1980, in the real prop. Records of Klamath County, Oregon, in book/entry No. M 80 at page 18077 thereof or as document/entry No. XXXXXXXXXX (indicate which);

Filed on _____, 19____, in the office of the _____ of _____ 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 Secretary of State and in the office of the Department of Motor Vehicles where it bears file No. _____ of _____ County, Oregon, where it bears the document/fee/file/instrument/microfilm No. _____ (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 \$ 14,100.00 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 second party's lien) upon said property and to be repaid within not more than 30 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

A. L. Bartholomew
Senior Vice President

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

64 11 11 42
62 120 08

STATE OF OREGON,

21019

County of _____ } ss.

Personally appeared the above named _____, 19____

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

(SEAL)

Notary Public for Oregon.
My commission expires _____

STATE OF OREGON,

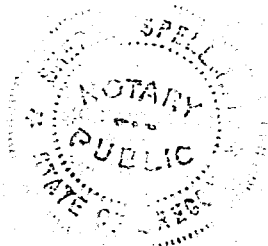
County of Multnomah } ss.

Personally appeared A.C. Bartholomew October 14, 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)

Sherr Spellman
Notary Public for Oregon.
My commission expires Sept 14, 1984



**SUBORDINATION
AGREEMENT**

TO _____

AFTER RECORDING RETURN TO

TA donna

04223

(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
29th day of October, 1980,
at 11:42 o'clock AM., and recorded
in book/reel/volume No. M80 on
page 21018 or as document/fee/file/
instrument/microfilm No. 91859.
Record of Mortgages
of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne
NAME TITLE
By Bernetha J. Delo Deputy

Fee \$7.00