

THIS AGREEMENT, Made and entered into this _____ day of _____, 1981,
by and between CP Natural Gas
hereinafter called the first party, and Transamerica Financial Services
hereinafter called the second party; WITNESSETH:
On or about May 8, 1981, Kenneth C. Williams and Janna C. Williams
being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 24, OLD ORCHARD MANOR ADDITION TO THE CITY OF KLAMATH FALLS, according to the
official plat thereof on file in the office of the County Clerk of Klamath County,
Oregon.

AGREEMENT
SUBORDINATION

executed and delivered to the first party his certain Financing Statement
(herein called the first party's lien) on said described property to secure the sum of \$ 1532.00, which lien was
(State whether mortgage, trust deed, contract, security agreement or otherwise)
Recorded on May 8, 1981, in the _____ Records of Klamath County,
Oregon, in book/reel/volume No. M81 at page 8230 thereof or as document/fee/file/instrument/
microfilm No. _____ (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);

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

~~Created by a security agreement, notice of which was given by the filing on _____ of _____
in the office of the _____ Department of _____, where it bears file No. _____
when it bears the document/fee/file/instrument/microfilm No. _____ of _____ County, Oregon.~~

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 \$ 5,000.00 to the present owner of the property above
described, with interest thereon at a rate not exceeding 19.50 % per annum, said loan to be secured by the said
present owner's Trust Deed
(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called the
second party's lien) upon said property and to be repaid within not more than 5 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 _____ 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.

CP Natural Gas by:

Debra
David M. M.

ck
7/20

STATE OF OREGON,

County of Klamath

ss.

14230

Personally appeared the above named

19

and acknowledged the foregoing instrument to be

voluntary act and deed. Before me:

(SEAL)

Thomas L. Beam
Notary Public for Oregon.
My commission expires Sept 17, 1982

STATE OF OREGON,

County of

ss.

Personally appeared

19

who being duly sworn, did say that he is the

of

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)

My commission expires Notary Public for Oregon.

SUBORDINATION AGREEMENT

TO

AFTER RECORDING RETURN TO

T. A. Linnestad

(DON'T USE THIS SPACE RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 11th day of August, 19 81, at 1:21 o'clock P.M., and recorded in book/reel/volume No. M81 on page 14229 or as document/fee/file/instrument/microfilm No. 3065, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

NAME

TITLE

By Berntha J. Delich Deputy

Fee \$7.00

3062