

#01-41100

FORM No. 908 SUBORDINATION AGREEMENT.

TIA#38-11432

W. STEVENSON & LAW PUBLISHING CO., PORTLAND, OR. 97204

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12153

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THIS AGREEMENT, Made and entered into this 20th day of May, 1982,
by and between Pacific Power & Light Co.,
hereinafter called the first party, and Klamath First Federal Savings & Loan Assn.,
hereinafter called the second party; WITNESSETH:
On or about December 1, 1980, Kraig B. and Linda L. Weider
being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 673, Block 107, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in
the County of Klamath, State of Oregon.

RECEIVED
BROOKLYN UCH

executed and delivered to the first party his certain Insulation Cost Repayment Agreement and Mortgage
(State whether mortgage, trust deed, contract, security agreement or otherwise)

(herein called the first party's lien) on said described property to secure the sum of \$1,815.00, which lien was
Recorded on December 1, 1980, in the real property Records of Klamath County,

Oregon, in book No. 1112, volume No. M-80 at page 23184 thereof or as document/fee/file/instrument/
microfilm No. (indicate which);

Filed on 1980, 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 1980, 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.
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 \$7,400.00 to the present owner of the property above
described, with interest thereon at a rate not exceeding 17% per annum, said loan to be secured by the said
present owner's Trust Deed (hereinafter called the

second party's lien) upon said property and to be repaid within not more than 236 months ~~years~~ ^{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.

Pacific Power and Light Co.

Vice President

82 MAY 22
out any language opposite
which is not pertinent to this trans-
action

STATE OF OREGON,

County of _____

SS.

6643

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 _____

SS.

Personally appeared _____

James Pienovi

May 21

1982

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

My commission expires _____ Notary Public for Oregon.

9-14-1984

SUBORDINATION AGREEMENT

TO

FOR CASH

AFTER RECORDING RETURN TO
Pacific Power and Light
500 Main Street
Klamath Falls, OR 97601

(DON'T USE THIS
SPACE: RESERVED
FOR RECORDING
LABEL IN COUN-
TIES WHERE
USED.)

STATE OF OREGON,

County of _____

SS.

Klamath

I certify that the within instru-
ment was received for record on the
26 day of May, 1982,
at 3:39 o'clock P.M., and recorded
in book/reel/volume No. M.82 on
page 6642 or as document/fee/file/
instrument/microfilm No. 12153.
Record of Mtge
of said County.

Witness my hand and seal of
County affixed.

Evelyn Piehn County Clerk

By _____ Deputy

Fee \$8.00