

18816

THIS AGREEMENT, Made and entered into this 20 day of December, 1982,  
 by and between Pacific Power and Light Company,  
 hereinafter called the first party, and Department of Veterans Affairs,  
 hereinafter called the second party; WITNESSETH:  
 On or about November 3, 1982, Douglas S. Woods,  
 being the owner of the following described property in Klamath County, Oregon, to-wit:

Beginning at a point 880 feet North of the Southeast corner of the W $\frac{1}{2}$  SE $\frac{1}{4}$  of  
 Section 30, Township 39 South, range 11 E.W.M., thence Northerly 300 feet;  
 thence Westerly 869 feet to the East boundary of Harpold Road; thence Southerly  
 along the East boundary of Harpold Road 300 feet; thence Easterly 875 feet to  
 the point of beginning, containing 6.02 acres, more or less.

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 \$ 1578.00, which lien was  
 —Recorded on November 10, 1982, in the real prop. Records of Klamath County,  
 Oregon, in book 182, volume No. 182, at page 14973 thereof or as document/microfilm No. 182  
 —Filed on November 10, 1982, in the office of the Secretary of State,  
 County, Oregon, where it bears the document/fee/file/instrument/microfilm No. 182  
 (State whether mortgage, trust deed, contract, security agreement or otherwise)  
 —Created by a security agreement, notice of which was given by the filing on November 10, 1982, of  
 a financing statement in the office of the Oregon Department of Motor Vehicles where it bears file No. 182  
 and in the office of the Secretary of State,  
 where it bears the document/fee/file/instrument/microfilm No. 182 (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 \$ 1578.00 to the present owner of the property above  
 described, with interest thereon at a rate not exceeding 10 % per annum, said loan to be secured by the said  
 present owner's second party's lien upon said property and to be repaid within not more than 30 days from its date.  
 (State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called the

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 30 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.  
President  
 Vice President

STATE OF OREGON,

County of \_\_\_\_\_

SS.

18527

, 19

Personally appeared the above named \_\_\_\_\_

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.

December 21, 1982

Personally appeared \_\_\_\_\_

James Pienou  
who being duly sworn, did say that he is the a 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)

Notary Public for Oregon.

My commission expires 9-17-1984



### SUBORDINATION AGREEMENT

TO

AFTER RECORDING RETURN TO

MTC

(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 29th day of December, 1982, at 11:20 o'clock A.M., and recorded in book, reel/volume No. 882, on page 18526 or as fee/file instrument/microfilm/reception No. 18816, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

NAME

TITLE

By Bernethan A. Gatch Deputy

Fee \$8.00