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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 \$.11,000,00to the present owner of the property above described, with interest thereon at a rate not exceeding	230 .	WHETA IF	hora				•		VI OTOT V	birles WI	lere it hear	a fit ar	
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STATE OF OREGON, County of 4775 Personally appeared the above named and acknowledged the foregoing instrument to be , 19 voluntary act and deed. Before me: (SEAL) My commission expires Notary Public for Oregon. STATE OF OREGON, County of Rlamath Personally appeared Pienou March ormes , 19 83 who being duly sworn, did say that he is the-Vice Plasident a Pacific Power + of. light C My commission expires. for Oregon. SUBORDINATION AGREEMENT STATE OF OREGON, Pacific Power & Light County of SS. I certify that the within instrument was received for record on the 31st day of March . 1983. то (DON'T USE THUS BPACE: RESERVED and :00 o'clock P. M., and recorded in Motor Investment Co. THE RECORDING LABLE IN COUNT THE WHERE USED,) ····· ment/microfilm/reception No. 21937. AFTER RECORDING RETURN TO A second s Record of Deeds Klamath County Title Co. of said County. P. O. Box 151 Witness my hand and seal of Klamath Falls, Oregon County affixed. 97601 EVELYN BIEHN COUNTY CLERK 8.00 TITLE X Little Deputy