

TN

30135

TA-8-26816-9

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THIS AGREEMENT, Made and entered into this 25th day of October, 1983, by and between PACIFIC POWER & LIGHT COMPANY hereinafter called the first party, and BENJ. FRANKLIN SAVINGS & LOAN hereinafter called the second party; WITNESSETH:

On or about December 22, 1981, Ronald L. Rose and Lynda K. Rose, husband and wife, being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 3, Block 5, SECOND ADDITION TO BUREKER PLACE, in the County of Klamath, State of Oregon.

executed and delivered to the first party his certain Mortgage (herein called the first party's lien) on said described property to secure the sum of \$1,707.36, which lien was (State whether mortgage, trust deed, contract, security agreement or otherwise)

Recorded on May 27, 1982, in the Mortgage Records of Klamath County, Oregon, in book M82 at page 6688 thereof ~~as a document filed in the office of the Secretary of State, Department of Motor Vehicles, where it bears the No. XXXXX of Klamath County, Oregon, where it bears the document file of the instrument, and of the~~

~~Created by a security agreement, one of which was given by the filing of a financing statement in the office of the Secretary of State, Department of Motor Vehicles, where it bears the No. XXXXX of Klamath County, Oregon, where it bears the document file of the instrument, and of the~~

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 \$36,000.00 to the present owner of the property above described, with interest thereon at a rate not exceeding variable % per annum, said loan to be secured by the said present owner's Deed of Trust (hereinafter called the

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

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 60 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

John Mooney

03 NOV 6 PM 3 30

(Can our any language opposite which is not pertinent to this transaction)

STATE OF OREGON,

County of .....

SS.

19346

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 Klamath

SS.

October 26, 19 83

Personally appeared John Mooney

who being duly sworn, did say that he is the District Manager (Klamath District)

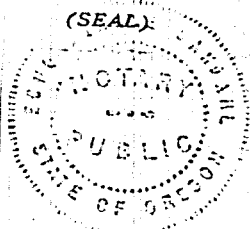
of Pacific Power & Light

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 March 4, 1985



### SUBORDINATION AGREEMENT

TO

AFTER RECORDING RETURN TO

TA-Sue

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

STATE OF OREGON,

County of Klamath

SS.

I certify that the within instrument was received for record on the 9th day of November, 19 883 at 3:30 o'clock P.M., and recorded in book/reel/volume No. M83 on page 19345 or as document/file/instrument/microfilm No. 30435. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By [Signature] Deputy

Fee: \$8.00