FORM No. POB 198-SUBORDINATION AGREEMENT IN -26601 THIS AGREEMENT, Made and entered into this by and between Pacific Power and Light by and perween facting for and fight and fight hereinafter called the first party, and Department of Veteran Affairs STEVENS NESS LAW PUBLISHING CO. hereinafter called the second party; WITNESSETH: Vol. 199 Poge September , being the owner of the following described property in Klamath 198 Lot 21, Block 4, Tract No. 1035, Gatewood Subdivision County, Oregon, to-wit: 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 \$ 2,257.00, which lien was 10 80 in that call prop Records of Klamath Insulation Cost Repayment Agreement and this trans. -Recorded on <u>Science</u>, 19.00, in the edit <u>DLOP</u> Records of <u>Klamath</u> Oregon, in book/reel/volume No. <u>M-80</u> at page <u>18909</u> thereof or as document/fee/file/instrument/ 50° -Filed on <u>Klamath</u> County, Oregon, where it bears the document/fee/iile/instrument/microfilm No. lang nent any per -Created by a security agreement, notice of which was given by the filing on is not a financing statement in the office of the Oregon Secretary of State of Motor Vehicles where it beats file No. and in the office of the..... (Cross which ocrion) where it bears the document/fee/file/instrument/microfilm No.... <sup>Sol</sup> where n bears the document/tec/inc/instrument/increase income 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. 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 shout to loop the sum of ¢ 3,958,00 to the present (unparty is the present (unparty is the present) should be thereby secured. , of The second party is about to loan the sum of \$.......to the present owner of the property above described, with interest thereon at a rate not exceeding.........10, 5 of per annum, said loan to be secured by the said therein the secured by the said therein the secured by the said therein the secured by the said the s County, Oregon, second party's lien) upon said property and to be repaid within not more than 20 yr, 4 modays from its date. To induce the second party to make the loan last mentioned the first party baretofore has a fired and and To induce the second party to make the loan last mentioned, the first party heretofore has agreed and con-to subordinate first narty's said lien to the lien about to be taken by the second party as above set forth To induce the second party to make the loan last mentioned, the first party heretolore has agreed and of 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 nurnee of inducing the second party to make the lien about to be taken by the second party to make the lien about to be taken by the second party to make the lien about to be taken by the second party as above set forth. I to subordinate first party's said lien to the lien about to be taken by the second party as above set torth. NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan and the first narry for himself his personal representatives (or successore) and asside hereby coverance 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 adverses to and with the second narry, his personal representatives (or successors) and assigns, hereby covenants, that the 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, hereby: covenants, and first party's liep on said described property is and shall always be subject and subordinate to the liep about to 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 second party. as aforesaid, and that second party's said lien in all respects shall be first, prior 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 party and superior to that of the first party: provided always, however, that if second party's said lien is not dely filed or be delivered to the second party, as atoresaid, and that second party's said hen in all respects shall be tirst, 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 therean duly filed within the state the state breast chies with recorded or an appropriate financing statement thereon duly filed within recorded or an appropriate mancing statement thereon duty filed with ordination agreement shall be null and void and of no force or effect. ation 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 to first narro's said lien excent as hereinabove expressle set forth. It is expressly understood and agreed that nothing herein contains pair the first party's said lien, except as hereinabove expressly set forth. he first party's said hen, except as hereinabove expressly set forth. In construing this subordination agreement and where the context so requires, the singular includes the plural: maniform includes the femining and the parter and all grammatical changes shall be simplicat to constrain this 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 days after the date hereof, this subeement 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-ation it has caused its corporate name to be sidned and its corporate seal to be affived horizonts by its affisient 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 order of its hoard of directors all on this the day and year directory by its officers poration, it has caused its corporate name to be signed and its corporate seal to be arrived hereunto by order of its board of directors, all on this, the day and year first above written. VICE PRESIDENT & DIVISION MANAGER 

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STATE OF OREGON,		: 5
County of	\$ 55.	
Personally appeared the ab	OVe named	, 19
and acknowledged the foregoing in	instrument to be	voluntary act and deed. Before me:
(SEAL)		www.voluntary act and deed. Before me:
	My c	Notary Public for Oregon. ommission expires
STATE OF OREGON,	)	
County of JACKSON	\$ <b>55</b> .	September 9
Personally appearedE. who being duly sworn, did say that of PACIFIC POWER & LICHT COM	• SMITH	September 9, , 19.83
of PACIFIC POWER & LIGHT CON a corporation, and that the seal af and that said instrument was signe Directors; and he acknowledged said (SEAL)	fixed to the foregoing inst d and sealed on behalf of d instrument to be its volu t	rument is the corporate seal of said corporation said corporation by authority of its Board of intary act and deed. Before me: Notary Public for Oregon. Notary Public for Oregon. amission expires 7/2285
AFTER RECORDING RETURN TO NUMBER OF THE SECONDING RETURN TO AFTER RECORDING RETURN TO NUMBER OF THE SECONDING RETURN T	(DON 1 USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUN. THES WHERE USED.)	STATE OF OREGON, County of ELAMATE }ss. I certify that the within instru- ment was received for record on the later day of the topology is build at Officience No. 2016 on book reel volume No. 2016 on page 500 or as fee, file instru- ment/microfilm/reception No. 32047 Record of Hortgared of said County. Witness my hand and seal of County affixed.
	Fee: 33.00	By Presence Anna Deputy