

34787

ATC-27284

STEVENS-NEES LAW PUBLISHING CO., 17204

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THIS AGREEMENT, Made and entered into this 20th day of March, 1984,
 by and between Pacific Power and Light Company
 hereinafter called the first party, and Transamerica Financial Services
 hereinafter called the second party; WITNESSETH:

On or about November 17, 1980, Louie Sidney Roques and Judy K Roques
 , being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 1, Block 7, Tract No. 1025, WINCHESTER, in the County of Klamath,
 State of Oregon.

executed and delivered to the first party his certain. Insulation Cost Repayment Agreement & Mortgage
 (herein called the first party's lien) on said described property to secure the sum of \$ 986.00, which lien was

Recorded on April 3, 1981, in the real property Records of Klamath County,
 Oregon, in book/reel/volume No. M-81 at page 6084 thereof or as document/fee/file/instrument/
 microfilm No. (indicate which);

Filed on , 19 , in the office of the
 (indicate which);
 Created by a security agreement, notice of which was given by the filing on , 19 , 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. , 19 , of
 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 \$ 10,023.35 to the present owner of the property above
 described, with interest thereon at a rate not exceeding 25.04% 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 5 years 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 & Light

John Mooney

84 MAR 22 PM 3 36

(Cross out any language opposite which is not pertinent to this action)

STATE OF OREGON,

County of _____

ss.

4732

Personally appeared the above named _____

and acknowledged the foregoing instrument to be _____, 19____

(SEAL)

voluntary act and deed. Before me:

My commission expires _____ Notary Public for Oregon.

STATE OF OREGON,

County of Klamath

ss.

Personally appeared John Mooney

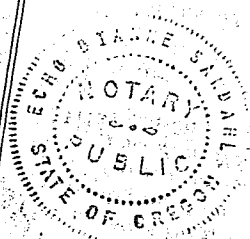
March 21

, 19 84

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)

My commission expires _____ Notary Public for Oregon.



SUBORDINATION AGREEMENT

TO

AFTER RECORDING RETURN TO

TR FINANCIAL
121 SOUTH 9th
LFO 97601

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

Fee: \$8.00

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 23rd day of March 19 84, at 3:30 o'clock P.M., and recorded in book/reel/volume No. 1731, on page 1731 or as fee/file/instrument/microfilm/reception No. 34787 of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
By Ann Smith Deputy