09-12665 ATC 38-27653	
FORM No. 202-SUBORDINATION AGREEMENT.	
37497	TLANG D. TIZ
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THIS AGREEMENT, Made and entered into this 1 day of	
	., 19.04 .,
Klamarn First Fodoral Contained 117	······
hereinalter called the second party; WITNESSETH:	······
Un or about January 10 to 80. Toogah to built in the	
, being the owner of the following described property in <u>Klamath</u> County, Oreg	
and the second	on, to-wit:
A parcel of land situated in the SE4 of SE4 of Section 8, Township 40 South, Range 10 East of the Willametto Moridian in discussion of the South,	
of Oregon, more particularly described as follows:	a di sara
Beginning at a ½" iron pin South 0 30' East 2011.73 feet and South 89 58' 30" West 990.00 feet form k" iron pins for the set of the	
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parallel to North line of the parcel being reserved for right of way purposes.	
executed and delivered to the first party his certainInsulation.Cost.Repayment.Agreement. & Mor (State whether mortgoge, trust deed, contract, security agreement or other (herein called the first party's lien) on said described property to secure the same of the sum of the security agreement or other	tasaa
(herein called the first party's lien) on said described another mortgoge, trust deed, contract, security agreement or other	wise)
	lien was
Greeon, in book/reel/volume No. M-80. A standard property to secure the sum of S A1213.00, which	County,
Generation of the second secon	trument/
Filed on, 19, in the office of the County Clerk	
Klamath County Oregon whose it has it has it has the	of
KlamathCounty, Oregon, where it bears the document/fee/file/instrument/micro	film No.
$\frac{1}{2}$ —Created by a security agreement, notice of which was given by the tiling on, 1	
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a manching statement in the office of the Oregon Department of Motor Vehicles where it bears file N	<u>o</u> .
a financing statement in the office of the Oregon Department of Motor Vehicles where it bears file N and in the office of the	Oredon
Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned his and at all times since the date thereof has been and now is the owner and had at all times since the date thereof has been and now is the owner and had at all times the date thereof has been and now is the owner and had at the date thereof has been and now is the owner and had at the date thereof has been and now is the owner and had at the date thereof has been and now is the owner and had at the date thereof has been and now is the owner and had at the date thereof has been and now is the owner and had at the date thereof has been and had at the date the date thereof has been and had at the date the date thereof has been and had at the date the dat	
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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 The second party is about to loan the sum of \$1.14,000.00to the present owner of the property described, with interest thereon at a rate not everedict 11.5 m	securea.
described, with interest thereon at a rate not exceeding11.5.% per annum, said loan to be secured by present owner'sTrust Deed	y above
present owner's	the said
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second party's lien) upon said property and to be repaid within not more than days trom	its data
To induce the second party to make the land link in the second years	
To induce the second party to make the loan last mentioned, the first party heretofore has agreed sented to subordinate first party's said lien to the lien about to be taken by the second party as above set for NOW THEREFORE to value to the lien about to be taken by the second party as above set for	and con-

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, hereby covenants, 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 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, elter 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, if 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.

Øwer & Light John Mooney 4521794

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STATE OF OREGON,			ar An the Salar	957
	> ss.		1 4 4 4 ¹	
County of		A REAL PROPERTY		
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and acknowledged the foregoing	instrument to be	Volumio		
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of Pacific Power & Li				
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