

IN 43830

Vol. 1184 Page 20359  
day of December 1994

THIS AGREEMENT, Made and entered into this 4th day of December 1994, by and between PACIFIC POWER & LIGHT COMPANY hereinafter called the first party, and STATE OF OREGON, represented and acting by the Director of Veterans' Affairs hereinafter called the second party; WITNESSETH:

On or about March 19, 1994, MICHAEL G. RIEFKE and SHARON K. RIEFKE, husband & wife being the owner of the following described property in Klamath County, Oregon, to-wit: Parcel 1: The East 170 feet of Lot 1 and all of Lot 2, Block 3, BEVERLY HEIGHTS ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

executed and delivered to the first party his certain Weatherization Lien (herein called the first party's lien) on said described property to secure the sum of \$1,000.00, which lien was

—Recorded on March 1, 1994, in the Microfilm Records of Klamath County, Oregon, in book reel volume No. 100 at page 541 thereof or as document/fee/file/instrument/microfilm No. (indicate which);

—Filed on March 1, 1994, in the office of the County, Oregon, where it bears the document/fee/file/instrument/microfilm No. (indicate which);

—Created by a security agreement, notice of which was given by the filing on March 1, 1994, of a financing statement in the office of the Oregon Secretary of State and in the office of the Oregon Department of Motor Vehicles where it bears file No. (indicate which) of Klamath County, Oregon, 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 \$1,000.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 12.0% per annum, said loan to be secured by the said present owner's Mortgage (hereinafter called the second party's lien) upon said property and to be repaid within not more than 20.0 years 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 15 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 4th day and year first above written.

By John Mooney  
PACIFIC POWER & LIGHT

John Mooney

STATE OF OREGON,

County of

ss.

20360

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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.

December 3,

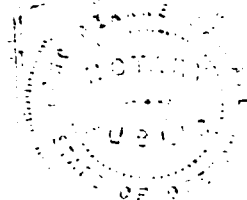
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Personally appeared John Mooney  
who being duly sworn, did say that he is the Klamath Division Manager

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)

*Echo Deanne Randall*  
Notary Public for Oregon.  
My commission expires 3-4-1985



**SUBORDINATION  
AGREEMENT**

TO

AFTER RECORDING RETURN TO

*Mountain Title  
Co.*

(DON'T USE THIS  
SPACE. RESERVED  
FOR RECORDING  
LABEL IN COUNT-  
IES WHERE  
USED.)

Fee: \$2.00

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instru-  
ment was received for record on the  
5th day of December, 19 84,  
at 9:01 o'clock A.M. and recorded  
in book reel volume No. 1834 on  
page 20350 or as document fee file  
instrument microfilm No. 43330.  
Record of Mortgages  
of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk

By *Pam Smith* Deputy