| ™ 48320 | ATC 28690 | Vol. 1985 Page 6450 A |
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| | Light | day of April |
| hereinafter called the first party, and | Transamerica Financial S | Services, |
| hereinafter called the second party; W | ITNESSETH: 1979 Dolly Dean Wa | terbury |
| , being the owner of | the following described property is | n Klamath County, Oregon, to-wit: |
| Lots 17 and 18, Block 38, FI | RST ADDITION TO MIDLAND, ir | the County of Klamath, |
| State of Oregon. | LEVEN DECONDUCT SELVEN DECONDUCT SELVEN DECONDUCT SELVEN DECONDUCT SELVEN DECONDUCT SELVEN | Locattle that the written better item was related for review of the limbular of 200 for all the second of an July constraints and related |
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aforesaid, the first party, for himself, his personal representatives (or successors) and assig 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 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 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. - Angraiath an

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 Joè

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Section 2

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