

53898

ATC 29219

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204

THIS AGREEMENT, Made and entered into this 26th day of Sept., 1985,
by and between Pacific Power and Light
hereinafter called the first party, and Transamerica Financial Services
hereinafter called the second party; WITNESSETH:

On or about 0 ct. 26, 1979, Raymond D. Clinton and Eleanor Louise Clinton
being the owner of the following described property in Klamath County, Oregon, to-wit:

See Attached Legal Description

FORRENDUM
SUBORDINATION

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 \$ 1908.00, which lien was
(State whether mortgage, trust deed, contract, security agreement or otherwise)
Recorded on April 18, 1980, in the real prop Records of Klamath County,
Oregon, in book/reel/volume No. M-80 at page 7283 thereof or as document/fee/file/instrument/
microfilm No. (indicate which);
Filed on 19, 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 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. of 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 \$ 15811.01 to the present owner of the property above
described, with interest thereon at a rate not exceeding 20.92 % per annum, said loan to be secured by the said
present owner's Trust Deed (State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called the

second party's lien) upon said property and to be repaid within not more than 10 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

Joe Bedard

85 OCT 1 AM 11 05

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

STATE OF OREGON,

County of _____

ss.

15863

Personally appeared the above named _____, 19____
and acknowledged the foregoing instrument to be _____ voluntary act and deed. Before me:

(SEAL)

My commission expires _____ Notary Public for Oregon.

STATE OF OREGON,

County of Klamath

ss.

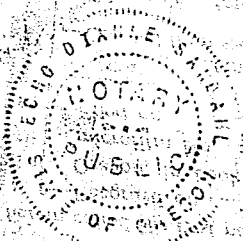
Personally appeared Joe Bedard September 27, 19 85

who being duly sworn, did say that he is the Klamath Division Manager

of Pacific Power & Light Company
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 3-4-1989 Notary Public for Oregon.



SUBORDINATION
AGREEMENT

TO

AFTER RECORDING RETURN TO

T.A. Financial

707 Main

KFO 97601

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

STATE OF OREGON,

County of _____

ss.

I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____
at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as document/fee/file/
instrument/microfilm No. _____
Record of
of said County.

Witness my hand and seal of
County affixed.

NAME

TITLE

By _____

Deputy

15864

DESCRIPTION

A parcel of land situate in the NW $\frac{1}{4}$ of Section 3, Township 40 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Commencing at the Northwest corner of Section 3, Township 40 South, Range 9 East of the Willamette Meridian; thence North 89° 54' 58" East along the North line of said Section 3, 110.06 feet; thence leaving said Section line South 26° 48' 02" East 33.59 feet to the point of beginning for this description said point also being the intersection of the Southerly right of way line of the Old Midland Road with the Easterly right of way of K.I.D. C-4 Lateral; thence continuing South 26° 48' 02" East along the Easterly right of way line of said canal, 308.56 feet to the point of beginning of a curve to the left; thence along the arc of a 99.56 feet radius curve to the left a distance of 81.38 feet (Long chord South 50° 13' 02" East, 79.13 feet); thence continuing along said canal right of way line South 73° 38' 02" East, 18.14 feet; thence leaving said canal right of way line North 00° 05' 02" West, 331.48 feet to a point on the Southerly right of way line of said Old Midland Road; thence along said right of way line South 89° 54' 58" West 216.86 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of October A.D., 19 85 at 11:05 o'clock A M., and duly recorded in Vol. M85 day
of Mortgages on Page 15862
FEE \$13.00
By Evelyn Biehn, County Clerk
Pam Smith