MTC 19574

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20000		STEVENS NESS	
THIS AGREEMENT, Made as by and between Pacific Power as hereinafter called the first party, and I hereinafter called the search.		THE STATE OF THE PERSON AND PROPERTY.	SHING CO., PORTLAND, OR. 97204
by and between Pacific P	nd entered into this	Val Mee D	O O O
hereinafter called the first	nd Light Company	day of	SGE_0488@
hereinafter called the season in the party, and I	Klamath First Fol		, 19
by and between Pacific Power as hereinafter called the first party, and I hereinafter called the second party; W I On or about April 10 heing the owner of the Lots 11, 12, 13,14, 15	TNESSETH	Savings and Loan A	100000000000000000000000000000000000000
Lots 11, 12, 13,14, 15, 16, GRANDVIEW ADDITION TO BONANZ		ASSO.	ciation
o wher of t	he fall-	and Char	
Lots 11, 12, 13,14, 15, 16, GRANDVIEW ADDITION TO BONANZ	mg described prope	erty in Klamath	ikins
GRANDVIEW ADDITION, 15, 16,	17. 18 10 4	Cou.	nty, Oregon to with
thereof on Sin TO BONANZ	A OPECON and 20 in	Black 50 - c	S-1, to-wit:

Lots 11, 12, 13,14, 15, 16, 17, 18, 19 and 20 in Block 59 of GRANDVIEW ADDITION TO BONANZA, OREGON, according to the official plat thereof on file in the office of the County Clerk of Klamath County,

Tax Acct. #3911 010CB 02700

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	and delivered to the first party his certain			
executed	and delivered to the			
14.	alled the first party's lien) on said described property to secure regon, in book/reel/volume No			
(nerein ce	alled the first party Morte	89A		
2 (-R	ecorded (State whether mortage	TO		
g b	ecorded on	41. securit	Y ugreement	*****
g O:	regon, in book/real/ 1987 in the Mortage	the sum of \$	4 00	
€ mi	icrofilm No(indicate which);	Records of VI	H. Which lien	Was
	fort 170	heroof	amath	
3. -11	red on;	release or as documen	11/fee /8:1- /:	nty,
	in the -te	- 101	, ree/me/instrume	nt/
F4 _ C-	(indicate which), Oregon, where it bears the		*****	
of or the total of	indicate which); (indicate which); (indicate which); (indicate which); (indicate which); (eated by a security agreement, notice of which was given by the	cument/fee/file/inst		of
5			ioin/microtilm [No I
o. ati	inancing statement in the	filing on		
The state of the s	eated by a security agreement, notice of which was given by the inancing statement in the office of the Oregon Secretary of Statement in the office of the Oregon Department of N			. 1
5 \$ 6	The office of the Department of State	9	19	of
->ot whe	ere it bears the document of N	otor Vehicles where	it heave til **	- 1
Reference to	inancing statement in the office of the Oregon Secretary of Statement of the office of the Oregon Department of M. Department of M. Department of M. Department of M. Department of the document so recorded or filed hereby is made. The first passecond party is about to loan the sum of \$1.35,000,00		- ~cars the No	11
and at all a	o the document so recorded or filed hereby is made. The first pairies since the date thereof has been and now is the owner and he with interest thereon at a rate not exceeding 8.50.00.00 ner series.		County Orace	11
	thes since the data thought in filed hereby is made and	······(indica	te which	ni,
The s	second party is about to loan the sum of \$35,000.00 to the second party is about to loan the sum of \$35,000.00 to the second party is about to loan the sum of \$35,000.00 to the second party is about to loan the sum of \$35,000.00 to the second party is a trust deed.	rty has never	winchy,	- 11
described	is about to loan the little owner and he	da de sold or	assigned to	11
Dresons -	interest thereon at a rate	thereof and the	debt thereby see	:n
	(Store notice of the artist deed	num, said loan to	i the property abov	'e
Second nows.	of fien to be given, whether mortgage	on to be	secured by the and	<u>, </u>
rand party	second party is about to loan the sum of \$35,000.00 to with interest thereon at a rate not exceeding 8.50 % per an at xust deed. (State nature of lien to be given, whether mortgage, trust deed, contract, security ag y's lien) upon said property and to be repaid within not more induce the second party to make the loan last mentioned, the first party's said lien to the lien about to be taken by the first party is party to you are to the lien about to be taken by the first party is party to you are the first party's said lien to the lien about to be taken by the first party is party to you will be first party to you will be first party's said lien to the lien about to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party is a sound to be taken by the first party	(eeman	lereinaft.	a
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Sentad 4	bordinate first party's said lien to the lien about to be taken by agrees to and with the second party to make the loan last mentioned, the first party's said lien to the lien about to be taken by the first party, for himself, his personal representatives of indicates to and with the second party. It is not said the second party is the second party in the second party in the second party is the second party.	than 15	XXXXXV	- 11
seried to sul	bordinate first party to make the loan last		from its 1	- 11
. NOW,	THEREFORE said lien to the lien at mentioned, the fi	rst nowth t	years Tolli its date	9.
atoresaid, the	le first poster for value received and to be taken he	the heretofore	has apreed and	Ш
Commond	- " Party, for himself at and and for the many	the second name	- "Breed alla con) <u> </u>
	The sound of the s	CESSORE 1 na1	THURE INP ION	,
and cur-	to the second party and shall place the second party and shall pla	ves (or successors)	, hereby covenants	. 11
and superior i	to that of the first and aloresaid, and that soon all always be subjectively	ct and subord	nd assigns, that the	: II
recorded or an	a appropriate the party; provided always beauty said	lien in all	o the lien shout to	. II
ordination add	respect to the statement the secret that if secret	and need all respects	shall be first -	- 11
It is av	nement shall be null and void and thereon duly filed within	nd party's said lien	is not delected	- 11
pair the fire	understood and advantage of no force or effect	aays after the do	to to	- 11
	" " " " " " " " " " " " " " " " " " "		THE WALL THE STATE OF THE STATE	- 11
the min const	pressly understood and agreed that nothing herein contained she truing this subordination agreement and where the contained she includes the feminine and the neuter and where the context so reapply to correct the same apply to correct the same applicable that the same a	all be constants.	_	Ш
" masculine	includes the familiation agreement and interest set forth.	construed to c	hange, alter or in-	Ш
· agreement to z	apply to commine and the neuter where the context so re	Carrier At	or met of im-	11
				11
Poration it ha	VESS WHEREOF, the undersigned has hereunto set his hand at the the third that the	auges shall be supp	lied A. lie plural;	Ш
duly nut	d thereunto by order of its board of directors, all on this, the d	εαρρ	nou to cause this	11
adinorized	d thereunto by order of its hand to be signed and its and	and seal: if it.	•	li
	of its board of directors at corporate sea	I to be affine in	lersigned is a co-	11
	ancetors, all con this, the d	av and hereu	nto by its office	11
		year first abo	Ve writter	11
			- willen.	11
	Dale D. Fi		\$ +	$\parallel \parallel \parallel$
	<u>Division Fores</u>	den	***************************************	
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	Company of the Compan	& Light Company	1	
T. Pariston	The state of the s		***************************************	l B
TERRITOR CONTRACTOR				
AND THE PERSON AND PERSONS ASSESSED AS A PARTY OF THE PERSON AND PARTY OF THE	AND			1 68

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STATE OF OREGON,	} ss.		n de la companya de La companya de la co
County of			, 19 Personal at least
Personally appeared the above	ve named		
and acknowledged the foregoing ins	trument to be	voluntary act and deed. Before	
(SEAL)		Notary Publ	
STATE OF OREGON,			
County of Klamath	} ss.	April 13,	, 19.88
Personally appeared	Dale D. Fo	***************************************	6 1, 11
who being duly sworn, did say the	at he is the Klama	th Falls Division Manager of	
of Pacific Power & L			
a corporation, and that the seal and that said instrument was sign	affixed to the foregoined and sealed on be	ng instrument is the corporate seal of that of said corporation by authority its voluntary act and deed. Before medically always and the said always	agang
(SEAL)		My commission expires JVqtary Pub	HcYor Oregon.
10 May 10	en e	i o paraka polikipola (j. 1918) 14. julija: galegarak kaligoliki (j. 1914)	i da Kama vaka V

SUBORDINATION AGREEMENT

TO

AFTER RECORDING RETURN TO

KLAMATH FIRST FEDERAL S&LA 2943 SOUTH SIXTH STREET KLAMATH FALLS, OREGON 97603

County of ...Klamath.....

STATE OF OREGON,

I certify that the within instrument was received for record on the .22nd....day of .April...., 19.88..., at 9:14 o'clock M., and recorded in book/reel/volume No. MSS.....on page6388....or as document/fee/file/ instrument/microfilm No. ...86600......, Record ofMortgages of said County.

Witness my hand and seal of County affixed.

By Desuetha A Jelson Deputy

Fee \$10.00

(DON'T USE THIS SPACE: RESERVED FOR RECORDING

LABEL IN COUN-

TIES WHERE USED.)