Henorman. Charling Light STEVENS NESS 1 AW SUBLISHING CO.

Vol. m 89 Page 1614 THIS AGREEMENT, Made and entered into this 21st day of August by and between Pacific Power and Light Company hereinafter called the first party, and Klamath First Federal Savings and Loan Association hereinafter called the second party; WITNESSETH: On or about August 28 , 19 80 , James A. and Marie H. Mittan , being the owner of the following described property in Klamath County, Oregon, to-wit:

The Easterly rectangular one-half of Lots 5 and 6, Block 29, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State

executed and delivered to the first party his certain Mortgage

NOTUGAGE
(State whether mortgage, trust deed, contract, security agreement or otherwise) (herein called the first party's lien) on said described property to secure the sum of \$..617.00......, which lien was Recorded on December 13. 19.80, in the County Records of Klamath County, 

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Secretary of State

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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 foun the sum of 3.34,500,00.......... to the present owner of the property above described, with interest thereon at a rate not exceeding....8.75....% per annum, said loan to be secured by the said

(State nature of lien to be given, whether mortgags, trust deed, contract, security agreement or otherwise) xlega 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 caid 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 aloresaid, 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. days after the date hereof, this sub-

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, the day and year first above written.

Pacific Power & Light Co	). by:
Dec 7	
By: Dale D. Foresee	

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By Pauline Muller des Deputy

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