

ON

50581

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THIS AGREEMENT, Made and entered into this 4th day of September, 1992, by and between Washington Water Power Company dba WP Natural Gas, a Washington corporation hereinafter called the first party, and Klamath First Federal Savings and Loan Association, hereinafter called the second party; WITNESSETH:

On or about January 2, 1988, Rodney J. Friesen and Pamela L. Friesen, being the owner of the following described property in Klamath County, Oregon, to-wit:

PARCEL 1:

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A Tract of land situate in Government Lot 8, Section 30, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pipe on the Southerly right of way of Front Street from which an iron pin marking the intersection of the Southerly right of way of said Front Street and the Westerly right of way of California Avenue bears North 89 degrees 06  $\frac{1}{2}$ ' East, 133.0 feet distant; thence South 89 degrees 06  $\frac{1}{2}$ ' West along said Front Street right of way, 72.0 feet; thence South 85.0 feet; thence North 89 degrees 06  $\frac{1}{2}$ ' East, parallel with said Front Street, 49.04 feet; thence North 15 degrees 03  $\frac{1}{2}$ ' East 88.39 feet, more or less, to the point of beginning.

Tax Account No. 3809 030AB 04900 Key No. 184277

executed and delivered to the first party owner's certain Mortgage  
(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 \$1,933.00, which lien was

/s/ Recorded on March 1, 1988, in the County Records of Klamath County,  
 Oregon, in ~~book~~ volume No. M88 at page 2952 thereof ~~or on file in the~~ thereof

~~XXXXXXXXXXXXXXXXXXXX(INDICATE POSITION)X~~

[illegible][illegible]

XXXXXXXXXXXX(Indicate with X's)

—Created by [redacted] on [redacted] at [redacted]

Secretary of State where it bears file No. \_\_\_\_\_

Department of Motor Vehicles  
County Oregon

Full file/instrument/microfilm/reception No. xxxxxxxxxxxxxxxxx (indicate which)

to the document so recorded or filed hereby is made. The first party has never sold or assigned first party's

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned first party's 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 \$ 30,200.00 to the present owner of the property above described, with interest thereon at a rate not exceeding 7.75 % per annum, said loan to be secured by the said present owner's First Deed of Trust (hereinafter called the \_\_\_\_\_)

second party's lien) upon said property and to be repaid within not more than 15 <sup>days</sup> 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, first party's personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, second party's 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 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, 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 executed this agreement; if the undersigned is a corporation, it has caused its corporate name to be signed and its seal affixed by an officer duly authorized thereto by order of its board of directors the day and year first above written.

WP NATURAL GAS COMPANY, a Washington corporation

by: *Russell R. Peterson*

STATE OF OREGON,

County of \_\_\_\_\_

} ss.

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

(SEAL)

Notary Public for Oregon  
My commission expires \_\_\_\_\_STATE OF ~~OREGON~~ WASHINGTONCounty of SPOKANE

} ss.

This instrument was acknowledged before me on September 8, 1992, by \_\_\_\_\_Ronald R. Peterson

as

Treasurer

NAME OF CORPORATE OFFICE OR AGENT, PARTNER, TRUSTEE, ETC.

of Washington Water Power Company dba WP Natural Gas, a Washington corporation

NAME OF CORPORATION, PARTNERSHIP, TRUST, ETC.

(SEAL)

Notary Public for ~~Oregon~~ WASHINGTON  
My commission expires 8/27/95**SUBORDINATION  
AGREEMENT**WP Natural Gas

TO

Klamath First Federal S&L

AFTER RECORDING RETURN TO

Klamath First Federal S&L  
540 Main St.  
Klamath Falls, OR 97601(DON'T USE THIS  
SPACE! RESERVED  
FOR RECORDING  
LABEL IN COUN-  
TIES WHERE  
USED.)

STATE OF OREGON,

County of Klamath

} ss.

I certify that the within instru-  
ment was received for record on the  
\_\_\_\_14th day of September, 1992.,  
at 1:43 o'clock A.M., and recorded in  
book/reel/volume No. M92., on  
page 20919 or as fee/file/instru-  
ment/microfilm/reception No. 50581  
Record of Mortgages  
of said County.Witness my hand and seal of  
County affixed.Evelyn Biehn, County Clerk

NAME

TITLE

By Reneetha J. Leticich Deputy

Fee

\$15.00