

State of Oregon, County of Klamath
 Recorded 03/10/2003 10:09 A.M.
 Vol M03 Pg 14172 - 74
 Linda Smith, County Clerk
 Fee \$ 31 # of Pgs 3

After recording return to:
 Merit Financial
 12034 134th Ct. NE Suite 201
 Ph# 425-605-1401;
 Fax# 425-605-6401

Subordination Agreement

This subordination agreement results in your security interest in The property becoming subject to and of lower priority than the Lower priority than the lien of some other later security interest.

The undersigned subordinator and owner agrees to the following:

1. **Beneficial Oregon Inc.**, referred to herein as "subordinator", is the owner and holder of a mortgage dated **January 22, 2002**. The original loan amount of \$17,656.14 can be referenced in **Book M-02, Page 5174**, records of **Klamath County, Oregon State**.
2. **Countrywide Home Loans Inc.**, referred to herein as "lender" is the Owner and holder of a mortgage dated 2-21-03 ~~2002~~. Executed by Matthew E. Beller. (Which is recorded under Reception No. Volume M03 Page 14156. With a loan amount of no more than \$102,775.00, records of **Klamath County, Oregon State** (which is to be recorded concurrently with subordination).
3. **Matthew E. Beller**, referred to herein as "owner" is the owner of all the real property described in the mortgage identified above in paragraph 2.

Assessor's Property Tax Parcel/Account Number(s): **R877858**

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4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged and to induce "lender" to advance funds under it's mortgage and all agreements in connection therewith the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in paragraph 1 above to the lien of "lender's" mortgage identified in paragraph 2 above, and all advances or charges made or securing thereunder.

5. It is understood by the parties hereto that "lender" would not make the loan secured by mortgage in paragraph 2 without this agreement.

6. This agreement shall be the whole and only agreement between the Parties hereto with regard to the subordination of the lien or charge Of the mortgage first above mentioned to the lien or charge of the Mortgage in favor of "lender" above referred to and shall supersede And cancel any prior agreements as to such or any subordination Including but not limited to those provisions if any contained in the mortgage First above mentioned which provide for the subordination of the lien or charge Thereof to a mortgage or mortgages to be there after executed.

7. The heirs, administrators assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust" and gender and number of pronouns considered to conform to undersigned.

STATE OF ILLINOIS
County of KANE

ACKNOWLEDGEMENT - Corporate

On this 20 day of FEBRUARY, 2003, before me, the undersigned, a Notary Public in and for the State of ILLINOIS duly commissioned and sworn, personally appeared JENNIFER MENZA AND T. HARDY to me known to be the VICE President and ASST Secretary, respectively, of BENEFICIAL MORTGAGE CORPORATION the corporation that executed the forgoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that THEY authorized to execute the said instrument and that the seal affixed (if any) is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year above written.

Jennifer Menza
JENNIFER MENZA - VICE PRESIDENT

Angel Ramos
ANGEL RAMOS Notary Public
8-30-06

T. Hardy
T. HARDY - ASST. SECRETARY

