

M06-05056

Klamath County, Oregon

03/22/2006 08:06:46 AM

Pages 4 Fee: \$41.00

Recording requested by: LSI

When recorded return to:

Custom Recording Solutions

2550 N. Red Hill Ave.

Santa Ana, CA 92705

800-756-3524 ext. 5011

CRS# 1410670

APN# 3909 012BC 10500

SUBORDINATION AGREEMENT OF DEED OF TRUST

First Party: Washington Mutual Bank, N.A.

Second Party: Washington Mutual Bank, N.A.

Owner(s) of Property: Rosa S. Edwards

365 *ch*

FORM 908-SUBORDINATION AGREEMENT
SUBORDINATION
AGREEMENT

STATE OF OREGON

Fleet National Bank

To

Fleet National Bank

~~After recording return to:~~

Fleet Bank
CT EH 41501M
70 Batterson Park Road
Farmington, CT 06032

County of Klamath

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

Witness my hand and seal of
County Affixed.

Name
By

Title
Deputy

THIS AGREEMENT, Made and entered into this 22nd day of April, 2005 , by and between

Fleet National Bank, hereinafter called the first party and Washington Mutual Bank, F.A., hereinafter called the second party; WITNESSETH:

On or about , 04/14/2003, Rosa S Edwards being the owner of the following described property in Klamath County, Oregon, to-wit:

3882 Coronado Way, Klamath Falls, OR 97603

executed and delivered to the first party a certain Line of Credit Deed of Trust, (herein called the first party's lien) on the property to secure the sum of \$25,000.00, which lien was:

Recorded on May 14, 2003, in the Records of Klamath County, Oregon, in Document #----, and/or as fee/title/instrument/microfilm/reception/**book/page** No. 2003- **MO3-32255**;

Reference to the document so recorded or filed hereby is made. The first party 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 \$75,320.00 to the present owner of the property, with interest thereon at a rate not exceeding 6.375% per annum. This loan is secured by the present owner's mortgage (hereinafter called the second party's lien) upon the property and is to be repaid not more than 30 years from its date.

DATE 03/23/05 REC. 06/13/05 BK: M05 Pg: 43929

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's 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, the first party's 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 first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party, as aforesaid, and that the second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if second party's 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 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 lien, except as herein above 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 made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this agreement; if the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

FLEET NATIONAL BANK

Victoria Ragnoni

By: Victoria Ragnoni

Its: Authorized Officer

STATE OF CONNECTICUT

ss: Farmington

COUNTY OF HARTFORD

This Instrument was acknowledged before me on April 22, 2005, by Victoria Ragnoni

This instrument was acknowledged before me on April 22, 2005

By Victoria Ragnoni

As Authorized Officer

Of Fleet National Bank

Patricia Messerschmidt

Notary Public

My Commission Expires

PATRICIA MESSERSCHMIDT

NOTARY PUBLIC

MY COMMISSION EXPIRES JUNE 30, 2007

Order ID: 1410670

Loan No.: 0060730256

EXHIBIT A
LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF KLAMATH

LOT 3, BLOCK 5, TRACT 1000, SECOND ADDITION TO SUNSET VILLAGE,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE
COUNTY CLERK OF KLAMATH COUNTY, OREGON.

3909 012BC 10500 AND R561626

APN: 3909 012BC 10500