

2007-006669

Klamath County, Oregon



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04/10/2007 03:02:05 PM

Fee: \$36.00

**RETURN TO:**

First American Title/NLA SE  
4033 Tampa Road #101  
Oldsmar, Florida 34677

2/2

Property Tax ID#: R552253

D-439955-4

T-915255

**SUBORDINATION AGREEMENT**

THIS INDENTURE, made this 4th day of April, 2007  
between ASPEN TITLE & ESCROW, INC., TRUSTEES FOR KLAMATH TRIBES HOUSING DEPT.,  
hereinafter called party of the First Part, and ENCORE CREDIT A DIVISION OF BEAR STEARNS  
MORTGAGE CORP., hereinafter called Party of the Second Part,

WITNESSETH, that whereas Party of the First Part is the owner and holder of a certain Lien taken out  
by BRENDA FRANK to ASPEN TITLE & ESCROW, INC., TRUSTEES FOR KLAMATH TRIBES  
HOUSING DEPT., in the original principal indebtedness of \$32,597.00, which Lien was recorded on  
1/13/1999 in, Book M99, Page 1252, encumbering the land situate in the County of KLAMATH, OR,  
described as follows:

"SEE COMPLETE LEGAL ATTACHED AS  
EXHIBIT "A" INCLUDED HEREWITH AND  
MADE A PART HEREOF"

PROPERTY ADDRESS:  
4623 WINTER AVE  
KLAMATH FALLS, OR 97603

AND WHEREAS, BRENDA FRANK, has made application to the Party of the Second Part for a loan to ENCORE CREDIT A DIVISION OF BEAR STEARNS MORTGAGE CORP., in the amount not to exceed \$100,001.00, to be secured by a First Lien encumbering the above described premises, and Party of the Second Part has required as a condition precedent to making of said loan that the Party of the First Part subordinate its lien and the lien thereof and all of its rights there under to the lien to be placed upon said premises as aforesaid, and Party of the First Part is agreeable to such subordination.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00), and other valuable consideration in hand paid by the Party of the Second Part to the Party of the First Part, receipt whereof is hereby acknowledged, and as inducement for making the aforesaid loan by the Party of the Second Part to the aforesaid BRENDA FRANK, the Party of The First Part does hereby subordinate the aforesaid lien by it and the lien thereof and all of its rights and there under to the lien recorded in Official Records, Book       , Page       , or Document Number        of the Public Records of KLAMATH County OR, encumbering the above described premises and does hereby covenant with the Party of the Second Part that it has not transferred or assigned the aforesaid lien held by it, nor the Promissory Note it secures, nor any interest held by it in either of said instruments, and it executed this Subordination Agreement as tenants by the entirety of the entire interest held by it in said Note and lien and declare any right or claim held by it to be subject and inferior to the Mortgage held by the Party of the Second Part and to all rights of the Party of the Second Part there under.

\* Record Concurrently

IN WITNESS WHEREOF, THE PARTY OF THE FIRST PART HAS HEREUNTO SET ITS HAND AND SEAL ON THE DAY AND YEAR FIRST WRITTEN.

WITNESSES:

ASPEN TITLE & ESCROW, INC., TRUSTEES FOR KLAMATH

TRIBES HOUSING DEPT.,

Kim Stambaugh

By:

Roberta Sexton

Its:

Housing Director

Kim Stambaugh

PRINT NAME

Roger Douglas

Roger Douglas

PRINT NAME

STATE OF Oregon

COUNTY OF Klamath

BEFORE ME, the undersigned authority, personally appeared Roberta Sexton, who is the \_\_\_\_\_ of ASPEN TITLE & ESCROW, INC., TRUSTEES FOR KLAMATH TRIBES HOUSING DEPT., appearing on behalf of said corporation, who is known to me or has shown \_\_\_\_\_ as identification, who after being by me first duly sworn, deposes and says that he/she has the full binding authority so execute this Subordination Agreement and he/she subscribed his/her name thereto in certification thereof.

Barbara J. Kirk  
NOTARY PUBLIC  
My Commission Expires

No title search was performed on the subject property by the preparer. The preparer of this deed makes neither representation as to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantor/Grantee and /or their agents; no boundary survey was made at the time of this conveyance.

Prepared by:  
William E. Curphey & Assoc.  
2605 Enterprise Road, East  
Suite 155  
Clearwater, Florida 33759



EXHIBIT "A"

ALL THAT CERTAIN LAND SITUATED IN THE STATE OF OR, COUNTY OF Klamath, CITY OF Klamath Falls,  
DESCRIBED AS FOLLOWS:

Beginning at a point in the said S 1/2 SE 1/4 NW 1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian which lies North 331.4 feet and North 88 degrees 57' East 98.55 feet from the Southwest corner thereof; thence continuing North 88 degrees 57' East a distance of 98.55 feet, more or less to the Southwest corner of that certain tract conveyed by J. N. Stiles, et ux., to J. Earl Henning, by deed dated March 4, 1949, recorded March 31, 1949; thence North 0 degrees 43' West along the Westerly line of said tract conveyed to J. Earl Henning, a distance of 331.2 feet to the North line of said S 1/2 SE 1/4 NW 1/4; thence South 88 degrees 58' West along the North line of said S 1/2 SE 1/4 NW 1/4 a distance of 98.55 feet; thence South 0 degrees 43' East 331.3 feet, more or less to the point of beginning.

A.P.No: PARCEL# R3909-011BD-06200-000 ACCT#R552253