

2007-017478

Klamath County, Oregon



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Fee: \$21.00

OCT-03-2007 WED 02:38 PM

FAX NO.

P. 03/04

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 2nd day of October, 2007, by Avista Utilities Corp., a Washington, Corporation], having an address of 1411 East Mission Street Spokane, WA 99220 ("Subordinator"), and Taylor Bean & Whitaker Mortgage Corp. a corporation organized and existing under the laws of the State of Florida with its principal place of business at Mailstop S 1417 North Magnolia Ave Ocala, FL 34475-9078 ("Lender").

RECITALS:

- A. Randy & Tracy Wonser of 4506 Laverne Ave, Klamath Falls, Klamath County, Oregon ("Borrower"), has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.
- B. The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

SUBORDINATION OF EXISTING MORTGAGE

The mortgage to be subordinated covers real property described as:
4506 Laverne, Ave, Klamath Falls, Oregon, 97603

and made on the 14th day of December, 2005 between Randy & Tracy Wonser and Avista Utilities Corp. and filed or recorded on December 14 2005, in book M05 page 71038 of the records of the County of Klamath State of Oregon, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, dated October 2, 2007, between Randy & Tracy Wonser and Taylor Bean & Whitaker Mortgage Corp. and filed or recorded on the 8th day of October, 2007, in book 2007 page 17475, of the records of the County of Klamath, State of Oregon .

The undersigned Subordinator has executed this agreement at 1411 E. MISSION - Spk. WA. 99220 [designate location], on the date first appearing above.

After Recording, Return To:
Avista Utilities
Linda Fleming
1411 East Mission
Spokane, WA 99220

AVISTA UTILITIES
SUBORDINATOR

By: Don Falkner

Its: Asst. Treasurer
By: _____

Its: _____

State of Washington)
County of Spokane) SS:

This instrument was acknowledged before me this 4th day of October, 2007, for and on behalf of Avista.

Patty Olsness
Notary Public

My commission expires 2/22/10.

