

2007-018843
Klamath County, Oregon



11/02/2007 02:40:43 PM

Fee: \$31.00

MTC80630-SH

After Recording Return To:

SOFCU Community Credit Union
3737 Shasta Way
Klamath Falls, Oregon 97603

1. Name(s) of the Transaction(s):

Subordination Agreement

2. Direct Party (Grantor):

SOFCU Community Credit Union

3. Indirect Party (Grantee):

HYPERION CAPITAL GROUP

4. True and Actual Consideration Paid:

N/A

5. Legal Description:

See Attached

RECORDING COVER SHEET

THIS COVER SHEET HAS BEEN PREPARED BY THE
PERSON PRESENTING THE ATTACHED INSTRUMENT
FOR RECORDING. ANY ERRORS IN THIS COVER SHEET
DO NOT AFFECT THE TRANSACTION(S) CONTAINED
IN THE INSTRUMENT ITSELF.

31AMT

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THIS AGREEMENT, Made and entered into this 4th day of October 2007, ~~XX~~,
by and between SOFCU COMMUNITY CREDIT UNION
hereinafter called the first party, and HYPERION CAPITAL GROUP
hereinafter called the second party; WITNESSETH:

On or about June 11, 2007 ~~XX~~, ROBERT T. SEATER AND SHANNON D. SEATER
being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 33 in Tract 1383 SIERRA HEIGHTS, according to the official plat thereof,
on file in the office of the County Clerk of Klamath County, Oregon.

Tax#3909-001DD-03900-000

Key #890316

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

executed and delivered to the first party a certain Deed of Trust
(State whether mortgage, trust deed, contract, security agreement or otherwise)

(herein called the first party's lien) on the property to secure the sum of \$37,000.00, which lien was:

(Cross out any language opposite which is not pertinent to this transaction)

—Recorded on June 15, 2007 ~~XXX~~, in the Records of Klamath County, Oregon, in book/reel/volume No. 2007-010800 at page ~~XXXXXXXXXXXXXXXXXXXX~~ and/or as fee/file/instrument/microfilm/reception No. ~~XXXXXXXXXXXX~~ (indicate which);

—Filed on _____, 19____, in the office of the _____ of _____ County, Oregon, where it bears fee/file/instrument/microfilm/reception No. _____ (indicate which);

—Created by a security agreement, notice of which was given by the filing on _____, 19____, of a financing statement in the office of the Oregon Secretary of State Dept. of Motor Vehicles where it bears file No. _____ and in the office of the _____ of _____ County, Oregon, where it bears fee/file/instrument/microfilm/reception No. _____ (indicate which).

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 \$219,500.00 to the present owner of the property, with interest thereon at a rate not exceeding 7% per annum. This loan is to be secured by the present owner's Deed of Trust

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise)

the second party's lien) upon the property and is to be repaid not more than 30 ~~years~~ years from its date.

— OVER —

SUBORDINATION AGREEMENT

Sofcu Community Credit Union
3737 Shasta Way
Klamath Falls, OR 97603

To

Hyperion Capital Group

After recording return to (Name, Address, Zip):

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, 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 TITLE
By _____, Deputy

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, 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 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 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 30 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 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 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.

SOFCU COMMUNITY CREDIT UNION
BY: Sandra Handsaker
SANDRA HANDSAKER
Real Estate Loan Coordinator

STATE OF OREGON, County of Klamath) ss.
~~This instrument was acknowledged before me on~~ October 4, 2007,
by Sandra Handsaker
This instrument was acknowledged before me on October 4, 2007 ~~XXXXXX~~
by Sandra Handsaker
as Real Estate Loan Coordinator
of Sofcu Community Credit Union



Amanda Baker
Notary Public for Oregon
My commission expires July 26, 2011