

2009-009577

Klamath County, Oregon



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07/14/2009 11:26:55 AM

Fee: \$31.00

(Do not write above this line. This space is reserved for recording.)

Bank of America

Real Estate Subordination Agreement
(Bank of America to Bank of America)

PARCEL TAX MAP ID NO. R883743

(2-2)

This instrument was prepared by

~~and after recording returned to:~~

Bank of America, N.A. Collateral Tracking

9000 Southside Blvd., Bldg 700

Jacksonville, FL 32256

Loan Account being subordinated#: 68279014129999

D-549546-3²

CRESS/HFS File No. 6937479

New Senior Loan Acct # 6295881616

RETURN TO:FIRST AMERICAN TITLE / NLA SE
RECORDING DIVISION
2605 ENTERPRISE ROAD STE#200
CLEARWATER, FL 33759-9973

This Real Estate Subordination Agreement ("Agreement") is executed as of March 31, 2009, by Bank of America, N.A., having an address of 9000 Southside Blvd, Bldg 700 Jacksonville, FL 32256 ("Subordinator"), in favor of Bank of America, N.A., having an address for notice purposes of: Bank of America, 4161 Piedmont Parkway, Greensboro, NC 27410 ("Bank of America, N.A."),

for # R 883743

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated 04/20/2007 executed by **CLIFFORD C. CRANDALL, TRUSTEE OF THE THE CRANDALL 1987 TRUST DATED 07/06/1987, KATHERINE A. CRANDALL, TRUSTEE OF THE THE CRANDALL 1987 TRUST DATED 07/06/1987, CLIFFORD C. CRANDALL AND KATHERINE A. CRANDALL** and which is recorded on 05/03/2007 in Book at Page, and if applicable 2007-007939, of the land or torrens records of KLAMATH County, State of OR as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described in therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"; and

Whereas, Bank of America has been requested to make a loan, line of credit or other financial accommodation to **CLIFFORD C. CRANDALL AND KATHERINE A. CRANDALL, TRUSTEES OF THE CRANDALL 1987 TRUST** (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed or trust, deed to secure debt or mortgage (the "Junior Lien"), covering, without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of the Bank of America in the maximum principal face amount of \$ 132,436.00 (the "Principal Amount"), [For North Carolina only - bearing interest and payable as therein provided at the maximum rate of _____% for a period not to exceed _____ months], including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Bank of America and Borrower shall determine; and *Recorded concurrently here with **

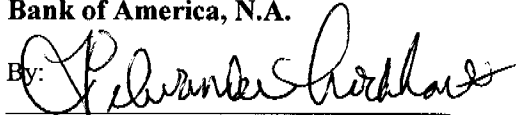
Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Bank of America's Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Bank of America's Junior Lien only to the extent of the Principal Amount of the Obligation and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the Property or Bank of America's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Senior Lien, are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Bank of America regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

This Agreement shall inure to the benefit of the Subordinator and Bank of America and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

Bank of America, N.A.

Date : March 31, 2009

By:



Printed name: TILWANDER LOCKHART

Title: ASST VICE PRESIDENT

Witness #1 Signature (FL & CT Only)

Witness Printed Name

Witness #2 Signature (FL & CT Only)

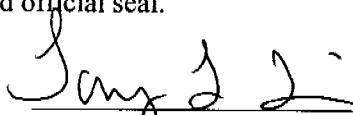
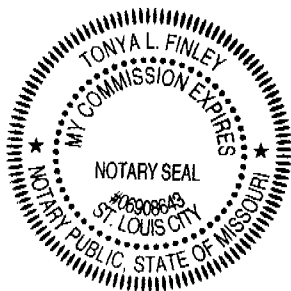
Witness Printed Name

State of MISSOURI
City of St. Louis

Bank of America Acknowledgement

On this day, March 31, 2009, before me, TONYA L. FINLEY, the undersigned officer, personally appeared TILWANDER LOCKHART who, being duly sworn by me, acknowledged him/herself to be the ASST VICE PRESIDENT of Bank of America, N.A., and that (s)he, as such ASST VICE PRESIDENT, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him/herself as ASST VICE PRESIDENT.

In witness whereof, I hereunto set my hand and official seal.
(SEAL)



Signature of Person Taking Acknowledgement

Printed name: TONYA L. FINLEY

Commission Expiration Date: 07/10/10

1831 Chestnut St., 6th Fl

St. Louis, MO 63103

EXHIBIT A

LOT 594 RUNNING Y RESORT, PHASE 5, ACCORDING TO THE OFFICIAL
PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF
KLAMATH COUNTY, OREGON.

SITUATE IN THE COUNTY OF KLAMATH, STATE OF OREGON.

BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO CLIFFORD C.
CRANDALL AND KATHERINE A. CRANDALL, TRUSTEES OF THE CRANDALL
1987 TRUST FROM CLIFFORD C. CRANDALL AND KATHERINE A.
CRANDALL, AS TENANTS BY THE ENTIRETY BY DEED DATED 10/28/05
AND RECORDED 10/31/05 IN VOLUME M05, PAGE 67859 IN THE LAND
RECORDS OF KLAMATH COUNTY, OREGON.

Permanent Parcel Number: R883743
CLIFFORD C. CRANDALL AND KATHERINE A. CRANDALL, TRUSTEES OF THE
CRANDALL 1987 TRUST

10386 CINNAMON TEAL DRIVE, KLAMATH FALLS OR 97601-917
Loan Reference Number : 10165100-6937479-54/10-01157732
Identifier: FIRST AMERICAN EQUITY LOAN SERVICES

