

MTZ 85328-LW

2009-010072

Klamath County, Oregon

AFTER RECORDING

RETURN TO: Keybank National Association  
P.O. Box 16430  
Boise, ID 83715



00069997200900100720030032

07/24/2009 11:22:22 AM

Fee: \$31.00

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 21st day of July, 2009, in favor of WELLS FARGO BANK N.A. it's successors and/or assigns, with an office at 405 SW 5TH ST, DES MOINES, IA 50309 ("Lender") by KeyBank National Association, having a place of business at 4910 Tiedeman Road, Ste B, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 135 RIDGECREST DR, KLAMATH FALLS, OR 97601 and as more fully described therein ("Mortgaged Property"), and of the note or bond which said Mortgage/Deed of Trust secures ("Subordinate Lender Note"):

a) Mortgage/Deed of Trust dated September 17, 2005, made by: JAMES J MIELOSZYK and KARYN M MIELOSZYK to KeyBank National Association to secure the sum of \$100,000.00 recorded on Real Property in the KLAMATH County Recorder/Clerk's Office in OR Book/Liber M05 Page 65998. ("Subordinate Lender Mortgage").

WHEREAS, on condition that the Subordinate Lender Mortgage/Deed of Trust be subordinated in the manner hereinafter appearing, Lender has or is about to accept a mortgage covering the Mortgaged Property, made by JAMES J MIELOSZYK and KARYN M MIELOSZYK ("Borrower") to Lender to secure an amount not to exceed ( \$179,100.00 ) and interest, said mortgage being hereinafter collectively referred to as the "Lender Mortgage".

NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage the receipt and sufficiency of said consideration being hereby acknowledged, Subordinate Lender does hereby covenant, consent and agree with Lender as follows:

The Subordinate Lender Mortgage/Deed of Trust shall be and is hereby made subject and subordinate in lien to the lien of the Lender Mortgage in the principal amount not to exceed \$179,100.00 and interest together with any and all advances heretofore or hereinafter made and pursuant to the Lender Mortgage and together with any and all renewals or extensions of the Lender Mortgage or the note secured thereby, ("Lender Note").

THIS AGREEMENT may not be changed or terminated orally and shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

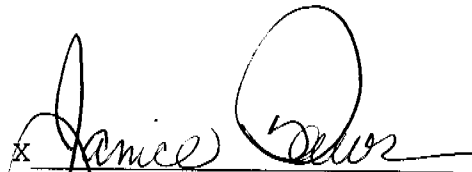

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IN WITNESS WHEREOF, Subordinate Lender hereto has duly executed this agreement the day and year first above written.

KeyBank National Association

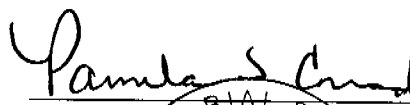
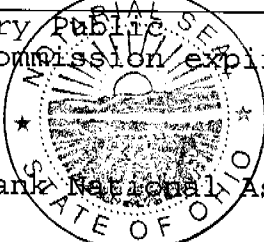
X   
JOEL P. MARTINEAU, OFFICER

X   
JANICE DAWSON, WITNESS  
X   
PAMELA S. CONRAD, NOTARY

STATE OF OHIO     )  
                              )  
COUNTY OF STARK    )

Before me, a Notary Public in and for the said County and State, personally appeared JOEL P. MARTINEAU, OFFICER of KEYBANK NATIONAL ASSOCIATION, the corporation which executed the foregoing instrument who acknowledged that they did sign the foregoing instrument for and on behalf of said corporation, being thereunto duly authorized, and that the same is the free act and deed individually and as such officers and free act of deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Canton, Ohio, this the 21st day of July, 2009.

  
Notary Public, State of Ohio  
My commission expires: PAMELA S. CONRAD  
Notary Public, State of Ohio  
My Commission Expires  
April 18, 2010  


THIS INSTRUMENT PREPARED BY: KeyBank National Association

When recorded mail to:  
KeyBank National Association  
P.O.Box 16430  
Boise, ID 83715

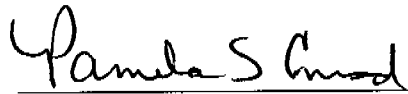
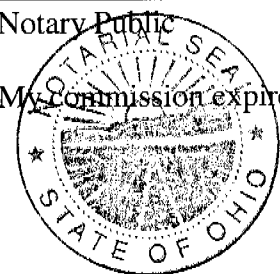
## CORPORATE ACKNOWLEDGMENT

STATE OF        OHIO     )  
                              )  
COUNTY OF     STARK    )

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Joel P. Martineau, Officer of **KEYBANK NATIONAL ASSOCIATION**, the corporation which executed the foregoing instrument who acknowledged that they did sign the foregoing instrument for and on behalf of said corporation, being thereunto duly authorized, and that the same is the free act and deed individually and as such officers and free act of deed of said corporation.

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Notary Public  
  
My Commission Expires: PAMELA S. CONRAD  
Notary Public, State of Ohio  
My Commission Expires  
April 18, 2010

THIS INSTRUMENT PREPARED BY: **KEYBANK NATIONAL ASSOCIATION**