

2009-012143

Klamath County, Oregon



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09/11/2009 08:39:00 AM

Fee: \$31.00

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Bank of America



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

PARCEL TAX MAP ID NO. R594342

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#: 68160500815499

CRESS/HFS File No. 7001141

New Senior Loan Acct # 6282016903

Chicago Title
Servicelink Division
4000 Industrial Blvd
Allentown, PA 18001

This Real Estate Subordination Agreement ("Agreement") is executed as of June 1, 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."),

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 04/10/2007 executed by STEVEN L. HOJNOWSKI AND MELISSA A. HOJNOWSKI and which is recorded on 04/30/2007 in Book at Page, and if applicable 2007007662, 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

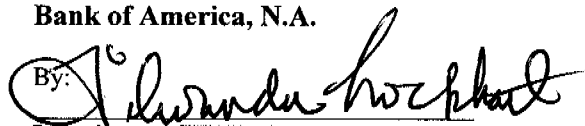
Whereas, Bank of America has been requested to make a loan, line of credit or other financial accommodation to STEVEN L. HOJNOWSKI (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed or trust, deed to secure debt or mortgage (the "Junior Lien"), covering, without 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 \$ 126,000.00 (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 *Inst. 2009-10786 Recorded on 8/11/2009*

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 : June 1, 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)

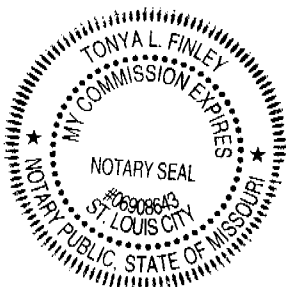
Witness Printed Name

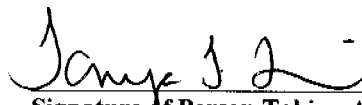
State of MISSOURI
City of St. Louis

Bank of America Acknowledgement

On this day, June 1, 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

Legal Description

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, STATE OF OREGON, BEING KNOWN AND DESIGNATED AS LOT 9 IN BLOCK 4, SECOND ADDITION TO PINE GROVE PONDEROSA, TRACT 1153, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY OF CLERK OF KLAMATH COUNTY, OREGON

BEING THAT PARCEL OF LAND CONVEYED TO STEVEN L. HOJNOWSKI FROM JOHN D. PIERCE BY THAT DEED DATED 11/14/2002 AND RECORDED 11/19/2002 IN DEED BOOK M02 PAGE 67032 OF KLAMATH COUNTY, OREGON RECORDS.

TAX ID# R594342