

2010-012243

Klamath County, Oregon



00091765201000122430050051

WHEN RECORDED, RETURN TO:
FIRST AMERICAN LENDERS ADVANTAGE
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

10/18/2010 09:45:16 AM

Fee: \$57.00

This Instrument Prepared by:

Wells Fargo
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056

[Space Above This Line for Recording Data]

6685791

Account #: XXX-XXX-XXX2686-1998

Reference Number: A0106182007100368153

SUBORDINATION AGREEMENT

SHORT FORM LINE OF CREDIT DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE)

Effective Date: 9/13/2010

Owner(s): ANDREW M MOLATORE
DARCY L JOHNSON

Current Lien Amount: \$74,302.00

Senior Lender: Ally Bank Corp

Subordinating Lender: Wells Fargo Bank, N.A.

If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group

Trustee: WELLS FARGO FINANCIAL NATIONAL BANK

Property Address: 7961 KINGS WAY, KLAMATH FALLS, OR 97603

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

ANDREW M. MOLATORE AND DARCY L. JOHNSON, AS TENANTS IN COMMON ORG VSTG: (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Short Form Line Of Credit Deed Of Trust (With Future Advance Clause) given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 23rd day of April , 2007, which was filed in Document ID# 2007-007581 at page N/A (or as N/A) of the Official Records in the Office of the Recorder of the County of KLAMATH, State of Oregon (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to ANDREW M MOLATORE (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$262,500.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender and Trustee, if applicable, hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Appointment of Substitute Trustee If Applicable

The Existing Security Instrument names N/A, as Trustee and the Subordinating Lender as Beneficiary. The Existing Security Instrument provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustee by an instrument recorded among the appropriate land records.

The Subordinating Lender hereby removes N/A as Trustee and designates and appoints N/A as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee under the Existing Security Instrument.

D. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer or other representative, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By [Signature]
(Signature)

9/13/2010
Date

Christopher L. Wheeler
(Printed Name)

Officer
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Virginia)
)ss.
COUNTY OF Roanoke)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 13 day of Sept, 2010, by Christopher L. Wheeler, as Officer of the Subordinating Lender named above, Wells Fargo Bank, N.A., on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.



Embossed Hereon is My Commonwealth of VA
Notary Public Seal - City of Roanoke
My commission expires 01/31/2014
Venicia V. Hancock ID # 7054292

(Notary Public)

Venicia V. Hancock

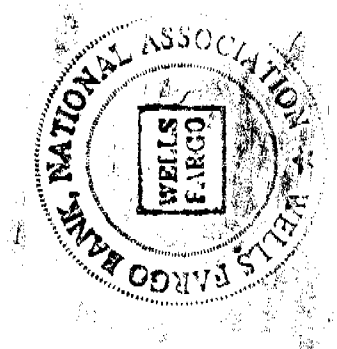


EXHIBIT A

A TRACT OF LAND SITUATED IN THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 18, THENCE SOUTH 00 DEGREES 01 MINUTE 10 SECONDS WEST 2132.47 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 42 SECONDS EAST 1765.28 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION: THENCE NORTH 00 DEGREES 00 MINUTES 22 SECONDS EAST 372.81 (372.55 BY DEED) FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 23 SECONDS EAST 269.62 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 23 SECONDS WEST 373.10 FEET; THENCE NORTH 89 DEGREES 51 MINUTES 42 SECONDS WEST 269.62 FEET TO THE TRUE POINT OF BEGINNING, WITH BEARINGS BASED ON RECORDED SURVEY NUMBER 2026, AS RECORDED IN THE KLAMATH COUNTY SURVEYOR'S OFFICE. SAVING AND EXCEPTING THE EASTERLY 27.15 FEET THEREOF.

TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED ROADS:

60-FOOT STRIPS OF LAND SITUATED IN THE NORTH 1/2 OF SECTION 18, TOWNSHIP 39 SOUTH, RANGE 10 EAST WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING 30 FEET ON EITHER SIDE OF MEASURED AT RIGHT ANGLES FROM THE FOLLOWING DESCRIBED CENTER LINES:

BEGINNING AT A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE HIGHWAY 39, SAID POINT BEING SOUTH 00 DEGREES 01 MINUTE 10 SECONDS WEST 2162.47 FEET AND SOUTH 89 DEGREES 51 MINUTES 42 SECONDS EAST 25.31 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 89 DEGREES 51 MINUTES 42 SECONDS EAST 2548.10 FEET TO A POINT, NORTH 89 DEGREES 51 MINUTES 42 SECONDS WEST 30.00 FEET FROM THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 18.

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EXHIBIT A
(continued)

ALSO, BEGINNING AT THE CENTER 1/4 CORNER OF SAID SECTION 18;
THENCE NORTH 00 DEGREES 00 MINUTES 23 SECONDS EAST 1334.32
FEET TO THE C-N 1/16 CORNER OF SAID SECTION 18.

ALSO, BEGINNING AT A POINT SOUTH 00 DEGREES 01 MINUTE 10
SECONDS WEST 2192.47 FEET AND SOUTH 89 DEGREES 51 MINUTES 42
SECONDS EAST 1323.84 FEET FROM THE NORTHWEST CORNER OF SAID
SECTION 18; THENCE SOUTH 00 DEGREES 02 MINUTES 03 SECONDS
EAST 465.00 FEET TO THE SOUTH LINE OF THE NORTHWEST 1/4 OF
SAID SECTION 18.

ALSO, BEGINNING AT A POINT SOUTH 00 DEGREES 01 MINUTE 10
SECONDS WEST 2132.47 FEET AND SOUTH 89 DEGREES 51 MINUTES 42
SECONDS EAST 599.83 FEET FROM THE NORTHWEST CORNER OF SAID
SECTION 18; THENCE NORTH 00 DEGREES 02 MINUTES 42 SECONDS
WEST 409.32 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 04
SECONDS EAST 132.38 FEET; THENCE ON THE ARC OF A CURVE TO THE
RIGHT (RADIUS = 250.00 FEET, CENTRAL ANGLE = 47 DEGREES 03
MINUTES 50 SECONDS) 205.35 FEET; THENCE SOUTH 42 DEGREES 55
MINUTES 14 SECONDS EAST 81.00 FEET; THENCE ON THE ARC OF A
CURVE TO THE LEFT (RADIUS = 175.06 FEET, CENTRAL ANGLE = 71
DEGREES 03 MINUTES 30 SECONDS) 217.11 FEET; THENCE NORTH 66
DEGREES 01 MINUTE 16 SECONDS EAST 144.49 FEET; THENCE ON THE
ARC OF A CURVE TO THE LEFT (RADIUS = 370.00 FEET, CENTRAL
ANGLE = 69 DEGREES 18 MINUTES 42 SECONDS) 447.60 FEET; THENCE
NORTH 03 DEGREES 17 MINUTES 26 SECONDS WEST 157.53 FEET TO
THE NORTH LINE OF THE SOUTHEAST 1/4 NORTHWEST 1/4 OF SAID
SECTION 18.

SITUATE IN THE COUNTY OF KLAMATH, STATE OF OREGON.

Permanent Parcel Number: R872197
ANDREW M. MOLATORE, A SINGLE PERSON AND DARCY L. JOHNSON, A
SINGLE PERSON

42704174

 MOLATORE
42704174

OR

FIRST AMERICAN ELS
SUBORDINATION AGREEMENT

