

UTC 88426-MS

2010-013109

Klamath County, Oregon



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11/09/2010 03:10:13 PM

Fee: \$52.00

**Recording Requested By/Return To:**

Wells Fargo  
P.O. Box 31557  
MAC B6955-013  
Billings, MT 59107-90900

**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]

Account #: XXX-XXX-XXX5325-0001

Reference Number: A0106052007012710017

**SUBORDINATION AGREEMENT**

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

Effective Date: 10/16/2010

Owner(s): TIMOTHY C EBNER  
KATIE M EBNER

Current Lien Amount: \$60,000.00

Senior Lender: NATIONAL BANK OF KANSAS CITY

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: 24709 STATELINE RD, MALIN, OR 97632

52amt

**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.

TIMOTHY C. EBNER AND KATIE M. EBNER, HUSBAND AND WIFE AS TENANTS BY THE ENTIRETY (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 6th day of February , 2007, which was filed in Document ID# 2007-003292 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 TIMOTHY C EBNER and KATIE M EBNER (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 \$278,538.00 (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 WELLS FARGO FINANCIAL NATIONAL BANK, 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 WELLS FARGO FINANCIAL NATIONAL BANK 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)

10/16/2010  
Date

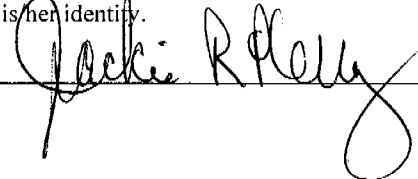
Gabe Georgescu  
(Printed Name)

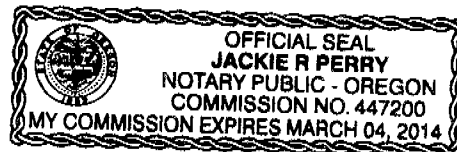
Supervisor  
(Title)

**FOR NOTARIZATION OF LENDER PERSONNEL**

STATE OF Oregon       )  
                                  )ss.  
COUNTY OF Washington )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 16 day of Oct, 2010, by Gabe Georgescu, as Supervisor 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.

 (Notary Public)



**Exhibit A**

Reference Number: 7035654237

**Legal Description:**

That portion of Section 14, Township 41 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the Quarter (1/4) corner common to Sections 13 and 14 of said Township 41 South, Range 11 East of the Willamette Meridian; thence South  $0^{\circ}01'13''$  East along the section line common to said Sections 13 and 14, said section line also being the centerline of Gaines Road, a distance of 1651.66 feet to the point of intersection with the centerline of State Line Road, said centerline of State Line Road being the common boundary between the States of Oregon and California; thence North  $89^{\circ}07'24''$  West along said centerline of State Line Road and the common boundary between the States of Oregon and California a distance of 235.28 feet to a point and True Place of Beginning; thence continuing North  $89^{\circ}07'24''$  West along said centerline a distance of 812.57 feet to a point; thence North  $0^{\circ}39'30''$  East and passing through an iron pin 30.00 feet therefrom, a distance of 298.04 feet to an iron pin; thence South  $89^{\circ}07'24''$  East and parallel to said centerline of State Line Road a distance of 812.57 feet to an iron pin; thence South  $0^{\circ}39'30''$  West and passing through an iron pin 268.04 feet therefrom, a distance of 298.04 feet to the point of intersection with the said centerline of State Line Road and true point of beginning.

EXCEPTING THEREFROM the Southerly 30.00 feet for public right-of-way purposes.