· .... WC88178

2010-014676 Klamath County, Oregon



12/29/2010 11:34:51 AM

Fee: \$47.00

## **RECORDATION REQUESTED BY:**

RBS CITIZENS, N.A. Attn: Servicing Dept.

433 Jefferson Boulevard JBW 212

Warwick, RI 02886

### WHEN RECORDED MAIL TO:

RBS CITIZENS, N.A.
Attn: Loan Servicing
433 Jefferson Boulevard JBW 212
Warwick, RI 02886

#### **SEND TAX NOTICES TO:**

<u>Darrell J Builta & Lori Builta</u> 3500 Collier Lane Klamath Falls, Klamath Falls 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

#### SUBORDINATION OF DEED OF TRUST

C-OR<sub>10</sub>485 THIS AGREEMENT made this 16th day of August, 2010

# **BETWEEN:**

RBS Citizens, N.A. One Citizens Drive Riverside, RI 02915 ("Original Lender")

and

Flagstar Bank/ United Pacific Mortgage

("New Lender")

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Original Lender, being the beneficiary under the following Deed of Trust ("Subordinate Mortgage"):

Oregon

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Deed of Trust dated March 6, 2008, made by Darrell J Builta and Lori Builta, as grantor(s) and First American Title Insurance Company, as Trustee in favor of RBS Citizens, N.A. in the principal amount of Eighty Nine Thousand Dollars, (\$89m000.00) and recorded on March 27, 2008 as Instrument No. 2008-004167 of the Official Records of Klamath County, Oregon mortgaging real property in that county described in **Exhibit A** and commonly known as 3500 Collier Lane, Klamath Falls, Oregon 97603.

does hereby waive and subordinate the priority and operation of the Subordinate Mortgage upon the therein described premises to the following described mortgage ("New Mortgage"):

Deed of Trust to be executed by Darrell J Builta and Lori Builta as borrower, in favor of Flagstar Bank as Lender, securing a total indebtedness not to exceed Two Hundred Forty Thousand Dollars, (\$240,000.00), upon the above described property.

In order that the lien of the Subordinate Mortgage be taken as junior and inferior to the lien of the New Mortgage without otherwise affecting the lien of the Subordinate Mortgage.

This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon applicable to contracts made and to be performed in said State, shall not be modified, amended or terminated orally, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, designees and assigns.

IN WITNESS WHEREOF, RBS Citizens, N.A. has hereunto caused this Agreement to be executed as of the date set forth above.

RBS CITIZENS, N.A.

By:

Dajva Ziukiene, Bank Officer

STATE OF RHODE ISLAND

) ss.

COUNTY OFKENT )

In Warwick, on this 16th day of August, 2010before me personally appeared Daiva Ziukiene, the Bank Officer of RBS Citizens, N.A., a national banking association, to me known and known by me to be the party executing the foregoing instrument on behalf of said bank, and acknowledged said instrument and the execution thereof to be his/her free act and deed in said capacity and the free act and deed of said bank.

Notary Public: Janice M Heywood

My Commission Expires: October 28, 2010

# Exhibit "A"

Lot 22 of TRACT No. 1278 - COLLIER LANE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.