

WTC 88711

2011-001241

Klamath County, Oregon



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02/02/2011 03:40:01 PM

Fee: \$42.00

PARCEL ID# R883954
LOAN NUMBER: 7118633879
PREPARED BY: Doris Davis

RECORD AND RETURN TO:
Charles Schwab Bank
1 Mortgage Way
Mt. Laurel, NJ 08054

SUBORDINATION AGREEMENT

THIS AGREEMENT made this February 2, 2011 by and between Patelco Credit Union and Charles Schwab Bank.

WHEREAS, Patelco Credit Union, holds a note in the amount of **\$29,669.00**, dated September 9, 2010 against **Dennis M Taugher and Beverly A Taugher**, which is secured by a mortgage on premises located at 10046 Kestrel Road, Klamath Falls, OR 97601, recorded on January 3, 2011, at Klamath County, Volume 2011-000012.

WHEREAS, Charles Schwab Bank, is making a loan in the principal amount of \$298,636.00 to **Dennis M Taugher and Beverly A Taugher** which is also to be secured by a mortgage on said premises located at 10046 Kestrel Road, Klamath Falls, OR 97601.

WHEREAS, Charles Schwab Bank, desires to secure a lien upon the said premises prior to the lien of the mortgage now held by Patelco Credit Union.

NOW, THEREFORE, in consideration of the sum of \$1.00 (One Dollar) paid to it by Charles Schwab Bank, Patelco Credit Union hereby agrees that its mortgage lien, referenced above, shall be subordinate to, and the same is hereby subordinated to, the lien of the note and mortgage of Charles Schwab Bank above referenced, and further that Charles Schwab Bank for itself, its successors and assigns, shall have a lien on the said premises prior to the mortgage lien of Patelco Credit Union with the same effect as if the said mortgage of Charles Schwab Bank in the principal sum of \$298,636.00 had been executed, delivered and recorded before the mortgage of Patelco Credit Union.

Patelco Credit Union

By: _____

Julie Rumph AUP Home loans
Title and Name of Person Signing

State of _____

_____ County

On this _____, 2011, before me, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be the _____ of _____, a corporation of the State of _____, and that he/she as such _____, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation as _____.

NOTARY PUBLIC
My Commission Expires:

see attached

42amt

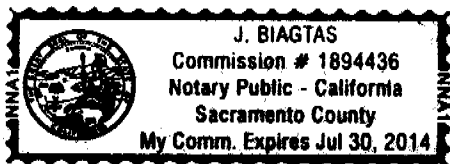
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of SACRAMENTO

On 11/20/11 before me, J. BIAGTAS, NOTARY PUBLIC
Date Here Insert Name and Title of the Officer

personally appeared JULIE RUMPH, AVP HOME DEANS
Name(s) of Signer(s)



who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature [Signature]
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: TAUGHER SUBORDINATION AGREEMENT

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
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