2011-003760 Klamath County, Oregon



03/18/2011 03:14:49 PM

Fee: \$47.00

WHEN RECORDED RETURN TO:

STERLING SAVINGS BANK PO BOX 2224 ATTN: LOAN SUPPORT SPOKANE, WA 99210

LOAN: 601084813

SUBORDINATION AGREEMENT

1. STERLING SAVINGS BANK referred to herein as "subordinator", is the owner and holder of a deed of trust dated JUNE 21, 2007 which is recorded on JUNE 21, 2007 in the amount of \$100,000.00 under auditor's file No 20070011192, records of KLAMATH County. Modification of Deed of Trust dated March 1, 2011 which is recorded on 3/18/201 in the amount of \$20,000.00 under auditor's file No 201703, records of KLAMATH County. County. referred to herein as "lender" is the owner and holder of the deed of trust dated March 10, 2011 the amount of \$20,000.00 CO. executed by Aur County. referred to herein as "lender" is the owner and holder of the deed of trust dated March 10, 2011 the amount of \$20,000.00 CO. executed by Aur County. County (which is to be recorded concurrently herewith). 3. Lawrence L Cohen and Cynthia B Cohen, referred to herein as "owner," is the owner of all the real property described in the deed of trust identified above in Paragraph 2. 4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of the deed of trust identified in Paragraph 1 above to the lien of "lender's" deed of trust identified in Paragraph 2 above, and all advances or charges made or accruing hereunder, including any extension or renewal thereof. 5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" deed of trust, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its deed of trust or see to the application of "lender's" deed of trust funds, and any application or use of such funds for purposes other than those provided for in such deed of trust, note or agreements shall not defeat the subordination herein made in	and holder of a
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\$100,000.00 under auditor's file No 20070011192, recorded on 3/18/3-201 in the amount of \$20,000.00 under auditor's file No 2013-3750, recorded on 3/18/3-201 in the amount of \$20,000.00 under auditor's file No 2011-3750, records of Kama County. "lender" is the owner and holder of the deed of trust dated march 10, 2011 in the amount of \$230,000 (20), executed by aucrona Lobbana County (which is to be recorded concurrently herewith). 3. Lawrence L Cohen and Cynthia B Cohen, referred to herein as "owner," is the owner of all the real property described in the deed of trust identified above in Paragraph 2. 4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of the deed of trust identified in Paragraph 1 above to the lien of "lender's" deed of trust identified in Paragraph 1 above to the lien of "lender's" deed of trust identified in Paragraph 1 above to the lien of "lender's" deed of trust identified in Paragraph 2 above, and all advances or charges made or accruing hereunder, including any extension or renewal thereof. 5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" deed of trust, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its deed of trust or see to the application of "lender's" deed of trust funds, and any application or use of such funds for purposes other than those provided for in such deed of trust, note or agreements shall not defeat the subordination herein made in whole or in part. 6. It is understood by the parties hereto that "lender" would not make the loan secured by the deed of trust in Paragraph 2 without this agreement. 7. This agreement shall be the whole	deed of trust dated JUNE 21, 2007 which is recorded on JUNE 21, 2007 in the amount of
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7. This agreement shall be the whole and only agreement between the parties need with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if	6. It is understood by the parties hereto that lender would not make the loan observe by the
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charge of the mortgage in favor of "lender" above referred and shall supersede and cancer any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if	7. This agreement shall be the whole and only agreement shall be the whole agreement sha
charge of the mortgage in favor of "lender" above referred and shall supersede and cancer any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if	to the subordination of the lien or charge of the deed of trust list above mentioned to the lien or
prior agreements as to such, or any, subordination including, but not limited to, those provisions, in	The second in favor of "lender" above reterred and shall subcisede and cancer any
and contained in the deed of trust tirst above mentioned, which provide for the subordination of	prior agreements as to such, or any, subordination including, but not limited to, tribse provisions, in
	and contained in the deed of trust first above mentioned, which provide for the subordination of
the line or obargo thoroof to a deed of trust or deeds of trust to be thereafter executed.	the line or obargo thoroof to a deed of trust or deeds of trust to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be	8 The heirs, administrators, assigns and successors in interest of the "subordinator" shall be
bound by this agreement.	bound by this agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT; PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THAT PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Executed: March 1, 2011

STERLING SAVINGS BANK

Lending Production Specialist

Lawrence L Cohen

Cynthia B Cohen (Trustee)

TRUSTEE

ACKNOWLEDGMENT - Corporate

STATE OF WASHINGTON COUNTY OF SPOKANE

On March 1, 2011, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Kathy Starkel known to me to be the Lending Production Specialist of Sterling Savings Bank, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument

Witness my hand and official seal hereto affixed the day and year first above written **ACKNOWLEDGMENT - Individual** STATE OF COUNTY OF K On this day personally appeared before me Luvrence L. when an to be the individual(s) described in and who executed the within and foregoing instrument, and to me known acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned. GIVEN under my hard and official seal this 10 day of March Notary Public in and for the State of residing at OFFICIAL SEAL TAMARA L MC DANIEL NOTARY PUBLIC - OREGON COMMISSION NO. 447966 My appointment expires

MY COMMISSION EXPIRES MARCH 31, 2014