

Return To:
Indecomm Global Services
2925 Country Drive
St. Paul, MN 55117 71271108

SUBORDINATION AGREEMENT

Borrower: Jason L. Hill
2526 Cuevas Ct
La Pine, Oregon 97739

2011-007231

Klamath County, Oregon



00103334201100072310040041

06/14/2011 01:10:21 PM

Fee: \$57.00

Lender: Quicken Loans
27555 Farmington Road
Farmington, MI 48334

Creditor: Northwest Community Credit Union
PO Box 70225
Eugene Oregon 97401

55699950-968963

THIS SUBORDINATION AGREEMENT (Agreement) is entered into among Jason L. Hill (Borrower), Northwest Community Credit Union (Creditor), and Quicken Loans, INC (Lender). Lender is willing to lend Borrower the amount stated below provided that Lender's encumbrance is a lien upon the property, prior and superior to Creditor's lien set forth below. This Agreement is executed at Borrower's request. Based on the representations and acknowledgments contained in this Agreement, Creditor, Borrower, and Lender agree as follows:

SUBORDINATED INDEBTEDNESS. The words Subordinated Indebtedness mean and include without limitation Creditor's interest or lien on the real property described in Exhibit A attached hereto and incorporated herein (Property), described as follows:

G (Mortgage) As mortgagees under a mortgage dated 05-04-
2011, and recorded May 24, 2011, Book , Page
; File/Fee/Reel No. X (indicate which), Official
Records of Klamath County, Oregon.

X # 2011-006422

G (Trust Deed) As beneficiaries under a deed of trust dated 05-09-
2007, and recorded 05-14, 2007, Book 2007, Page 08768;
File/Fee/Reel No. 2007 08768 (indicate which), Official
Records of Klamath County, Oregon.

G (Contract) As contract purchasers under a contract dated
N/A, 20 N/A, and recorded N/A, 20 N/A, Book N/A,
Page ; File/Fee/Reel No. N/A (indicate which),
Official Records of N/A County, Oregon.

G (Other-Specify) _____ As _____

SUPERIOR INDEBTEDNESS. The words Superior Indebtedness mean and include without limitation the loan in the amount* of \$144,000.00 from Lender to Borrower, to be evidenced by a trust deed or mortgage which shall be a lien on the Property.

*NOT TO EXCEED

SUBORDINATION. The Subordinated Indebtedness of Borrower to Creditor is and shall be at all times subordinate, inferior and subject in all respects to the Superior Indebtedness of Borrower to Lender. It is expressly understood and agreed that nothing in this Agreement shall be construed to change, alter or impair Creditor's lien, except as expressly stated in this Agreement.

DEFAULT BY BORROWER. If Borrower becomes insolvent or bankrupt, this Agreement shall remain in full force and effect. In the event of a corporate reorganization or corporate arrangement of Borrower under the provisions of the Bankruptcy Code, as amended, this Agreement shall remain in full force and effect and the court having jurisdiction over the reorganization or arrangement is hereby authorized to preserve such priority and subordination in approving any such plan of reorganization or arrangement. Any default by Borrower under the terms of the Subordinated Indebtedness also shall be a default under the terms of the Superior Indebtedness to Lender.

APPLICABLE LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF OREGON. IF THERE IS A LAWSUIT, CREDITOR, BORROWER, AND LENDER AGREE TO SUBMIT TO THE JURISDICTION OF THE COURTS OF LANE COUNTY, STATE OF OREGON.

AMENDMENTS. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender, Borrower, and Creditor.

ATTORNEY FEES AND LEGAL EXPENSES. Borrower agrees to pay upon demand all of Lender's costs and expenses, including attorney fees and legal expenses, incurred in connection with the enforcement of this Agreement. Lender may pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorney fees and legal expenses whether or not there is a lawsuit, including attorney fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

SUCCESSORS. This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement, and the covenants of Borrower and Creditor respecting subordination of the Subordinated Indebtedness in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the Superior Indebtedness.

BORROWER AND CREDITOR ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER AND CREDITOR AGREE TO ITS TERMS.

Dated: May 2, 2011

BORROWER:

Jason L. Hill
① Jason L. Hill

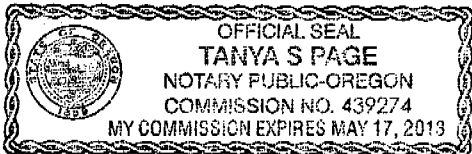
CREDITOR:

Name: Northwest Community Credit Union
By: Debra Cooper
Title: MSS Debra Cooper

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON)
County of Deschutes) ss.

On this 2 day of May, 2011, before me, the undersigned Notary Public in and for said state, personally appeared Tason L. Hill, known to me to be the person(s) who executed the within SUBORDINATION AGREEMENT and acknowledged to me that he/she/they executed the same for the purposes therein stated.



Tanya S. Page

Notary Public for the State of Oregon
My commission expires: 5-17-2013

CORPORATE ACKNOWLEDGMENT

STATE OF OREGON)
County of Deschutes) ss.

On this 2 day of May, 2011, before me, the undersigned Notary Public, personally appeared Debra Copher, MSS, personally known to me or proved to me on the basis of satisfactory evidence to be an authorized agent of Northwest Community CU (the Creditor) and that he/she/they executed the SUBORDINATION AGREEMENT and acknowledged the SUBORDINATION AGREEMENT to be the free and voluntary act and deed of the Corporation, for the uses and purposes therein mentioned, and on oath stated that he/she/they is authorized to execute this SUBORDINATION AGREEMENT and in fact executed the SUBORDINATION AGREEMENT on behalf of the Corporation.

Tanya S. Page

Notary Public for the State of Oregon
My commission expires: 5-17-2013

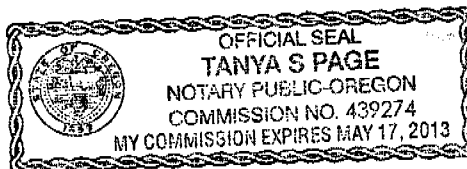


Exhibit A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF KLAMATH, STATE OF Oregon, AND IS DESCRIBED AS FOLLOWS:

LOT 14 IN BLOCK 1 OF PLAT NO. 1204, LITTLE RIVER RANCH, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Parcel ID: 699569

Commonly known as 2526 Cuevas Ct, La Pine, OR 97739
However, by showing this address no additional coverage is provided



U01973558

1632 5/16/2011 77127168/2