

1st 1819057

2012-001722
Klamath County, Oregon



02/15/2012 01:31:04 PM

Fee: \$52.00

RECORDING COVER SHEET PER ORS 205.234

THIS COVER SHEET HAS BEEN PREPARED BY THE PERSON
PRESENTING THE ATTACHED INSTRUMENT FOR RECORDING.
ANY ERRORS IN THIS COVER SHEET DOES NOT AFFECT THE
TRANSACTION(S) CONTAINED IN THE INSTRUMENT ITSELF.

AFTER RECORDING RETURN TO:

First American Title
1225 Crater Lake Avenue
Medford, OR 97504

1. TITLE OF THE TRANSACTION (ORS 205.234a)

SUBORDINATION AGREEMENT

2. ^{Grantee}~~Grantor(s)~~ and Address: (ORS 205.160)

~~Jeffery J. Rarick and Michelle Abbott Rarick
2065 Cheshire Way
Medford, OR 97501~~

Sterling Savings Bank
510 W. Riverside Ave, Suite 205
Spokane, WA 99201

3. ^{Grantor}~~Grantee(s)~~ and Address: (ORS 205.1251a and 205.160)

Sterling Savings Bank
P.O. Box 2224
Spokane, WA 99210

4. Trustee Name and Address:

5. TRUE AND ACTUAL CONSIDERATION PAID (ORS 93.030) \$ n/a

6. SEND TAX STATEMENTS TO:

REMAINS THE SAME

7. If this instrument is being Re-Recorded, complete the following statement: (ORS 205.244)

Being Re-Recorded to correct _____

Previously recorded as Document No. _____

Deed Reference: 2007-017264 and 2012-001720

WHEN RECORDED RETURN TO:

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

LOAN: 701112911

SUBORDINATION AGREEMENT

1. **STERLING SAVINGS BANK** referred to herein as "subordinator", is the owner and holder of a deed of trust dated **October 2, 2007** which is recorded on **October 3, 2007** in the amount of **\$65,600.00** under auditor's file No **2007-017264**, records of **Klamath** County.

2. Sterling Savings Bank referred to herein as "lender" is the owner and holder of the deed of trust dated 2/8/12, in the amount of \$ 106,135.00, executed by ** under auditor's file No. 2012-001726, records of Klamath County (which is to be recorded concurrently herewith).

3. **Michelle Abbott Rarick and Jeffery J. Rarick**, 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 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 and only agreement between the parties hereto 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 any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a deed of trust or deeds of trust to be thereafter executed.

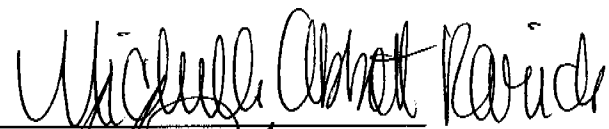
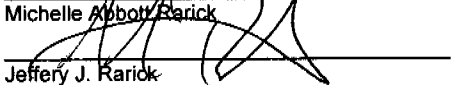
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement.

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: **February 9, 2012**

STERLING SAVINGS BANK


Mariko Morgan, Lending Production Specialist


Michelle Abbott Rarick

Jeffery J. Rarick

**** Michelle Abbott Rarick and Jeffery J. Rarick**

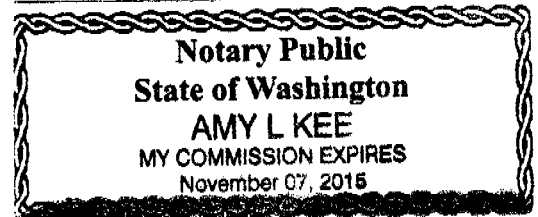
ACKNOWLEDGMENT – Corporate

STATE OF WASHINGTON
COUNTY OF SPOKANE

On **February 9, 2012**, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Mariko Morgan 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

Amy L Kee
Notary Public in and for the State of
Washington, residing at Spokane Co.
My appointment expires Nov. 7, 2015



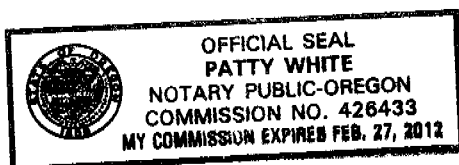
ACKNOWLEDGMENT – Individual

STATE OF Oregon
COUNTY OF Jackson

On this day personally appeared before me Patty White Michelle Abbott Parick and Jeffery S. Parick, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and 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 hand and official seal this 10 day of February, 2012

Patty White
Notary Public in and for the State of Oregon
residing at Wood, Oregon
My appointment expires 2-27-12



Subordination Agreement
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EXHIBIT A

LEGAL DESCRIPTION: Real property in the County of Klamath, State of Oregon, described as follows:

Lot 11, Block 6, Tract No. 1025, WINCHESTER, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

Subordination Agreement
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