

2012-004338

Klamath County, Oregon



00117216201200043380040049

04/26/2012 12:17:00 PM

Fee: \$52.00

Return to:

NETCO TITLE

RECORDING DEPT

401 FOUNTAIN LAKES BLVD

SAINT CHARLES, MO 63301

Property Tax ID#: 3909-004BD-06200-000

Customer Reference Number VOR-1159755

VOR-1159755

## SUBORDINATION AGREEMENT

THIS INDENTURE, made this 16th day of February, 2012, between MERS, AS NOMINEE FOR BCK CAPITAL, INC., hereinafter called party of the First Part, and FLAGSTAR BANK, FSB, hereinafter called Party of the Second Part,

WITNESSETH, that whereas Party of the First Part is the owner and holder of a certain Lien taken out by RYAN D. BADKER and JAMIE A. BADKER to MERS, AS NOMINEE FOR BCK CAPITAL, INC. in the original principal indebtedness of \$23,966.00, which Lien was recorded on 11/17/2006 12:00:00 AM, in, Document Number 2006-023166, encumbering the land situate in the County of KLAMATH, OR, described as follows:

“SEE COMPLETE LEGAL ATTACHED AS  
EXHIBIT “A” INCLUDED HEREWITH AND  
MADE A PART HEREOF”

PROPERTY ADDRESS:

2177 JEFFREY LANE

KLAMATH FALLS, OR 97603

**AND WHEREAS,** RYAN D. BADKER and JAMIE A. BADKER, has made application to the Party of the Second Part for a loan to FLAGSTAR BANK, FSB in the amount not to exceed \$183,385.00, to be secured by a First Lien encumbering the above described premises, and Party of the Second Part has required as a condition precedent to making of said loan that the Party of the First Part subordinate its lien and the lien thereof and all of its rights there under to the lien to be placed upon said premises as aforesaid, and Party of the First Part is agreeable to such subordination.

**NOW THEREFORE,** in consideration of the sum of One Dollar (\$1.00), and other valuable consideration in hand paid by the Party of the Second Part to the Party of the First Part, receipt whereof is hereby acknowledged, and as inducement for making the aforesaid loan by the Party of the Second Part to the aforesaid RYAN D. BADKER and JAMIE A. BADKER, the Party of The First Part does hereby subordinate the aforesaid lien by it and the lien thereof and all of its rights and there under to the lien recorded in Official Records, Book 2012, Page 00462 or Document Number 2012-004623 of the Public Records of KLAMATH County OR, encumbering the above described premises and does hereby covenant with the Party of the Second Part that it has not transferred or assigned the aforesaid lien held by it, nor the Promissory Note it secures, nor any interest held by it in either of said instruments, and it executed this Subordination Agreement as tenants by the entirety of the entire interest held by it in said Note and lien and declare any right or claim held by it to be subject and inferior to the Mortgage held by the Party of the Second Part and to all rights of the Party of the Second Part there under.

*\* April 19, 2012 Recorded*

IN WITNESS WHEREOF, THE PARTY OF THE FIRST PART HAS HEREUNTO SET ITS HAND AND SEAL ON THE DAY AND YEAR FIRST WRITTEN.

WITNESSES:

Terr Thorsten

Terr Thorsten

PRINT NAME

Ryan Andrews

Ryan Andrews

PRINT NAME

STATE OF Colorado }

COUNTY OF Douglas }

MERS, AS NOMINEE FOR BCK CAPITAL, INC.

By: Susan R Beck

Susan R Beck

Its: Assistant Secretary

BEFORE ME, the undersigned authority, personally appeared Susan R Beck, who is the Assistant Secretary of MERS, AS NOMINEE FOR BCK CAPITAL, INC., appearing on behalf of said corporation, who is known to me or has shown \_\_\_\_\_ as identification, who after being by me first duly sworn, deposes and says that he/she has the full binding authority to execute this Subordination Agreement and he/she subscribed his/her name thereto in certification thereof.

CRYSTAL R. ORNELAS  
NOTARY PUBLIC  
STATE OF COLORADO

My Commission Expires 03/11/2014

Crystal R Ornelas  
NOTARY PUBLIC Crystal R Ornelas

My Commission Expires 3/11/2014

No title search was performed on the subject property by the preparer. The preparer of this deed makes neither representation as to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantor/Grantee and /or their agents; no boundary survey was made at the time of this conveyance.

Prepared by:

Curphey & Badger Law

28100 US Highway 19 North, Suite 300

Clearwater, Florida 33761

Title No NC-VOR-1159755

**LEGAL DESCRIPTION**

**EXHIBIT "A"**

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

LOT 36 TRACT 1378 PLEASANT VISTA-STATE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Parcel ID: 3909-001BD-06200-000

Commonly known as 2177 Jeffrey Lane, Klamath Falls, OR 97603  
However, by showing this address no additional coverage is provided