

2012-010462

Klamath County, Oregon



00124603201200104620040046

09/21/2012 10:38:33 AM

Fee: \$52.00

RECORDING COVER SHEET (Please Print or Type)

This cover sheet was prepared by the person presenting the instrument for recording. The information on this sheet is a reflection of the attached instrument and was added for the purpose of meeting first page recording requirements in the State of Oregon, ORS 205.234, and does NOT affect the instrument

AFTER RECORDING RETURN TO:

FIRST AMERICAN MORTGAGE SERVICES

1100 SUPERIOR AVENUE

SUITE 200

CLEVELAND, OH 44114

1) TITLE(S) OF THE TRANSACTION(S) ORS 205.234 (a)

DEED OF TRUST SUBORDINATION AGREEMENT

2) DIRECT PAY / GRANTOR(S) ORS 205.125 (1)(b) AND 205.160

US BANK NATIONAL ASSOCIATION ("BANK")

3) INDIRECT PARTY / GRANTEE(S) ORS 205.125(1)(a) AND 205.160

1 ARVEST MORTGAGE COMPANY

4) TRUE AND ACTUAL CONSIDERATION

ORS 93.030(5) - Amount in dollars or other

☐

Other

5) SEND TAX STATEMENTS TO:**6) SATISFACTION of ORDER or WARRANT**

ORS 205.125(1)(e)

CHECK ONE

(If applicable)

☒

FULL

☐

PARTIAL

RECEPTION NO. 2006-148478

7) The amount of the monetary obligation imposed by the order or warranty. ORS 205.125 (1) ©

8) If this instrument is being Re-Recorded, complete that following statement, in accordance with ORS 205.244: "RERECORDED TO CORRECT _____

PREVIOUSLY RECORDED IN BOOK _____ AND PAGE _____, OR AS FEE NUMBER _____."

7420123

Deed of Trust Subordination Agreement

This Agreement is made this 1 day of August, 2012, by and between US Bank National Association ("Bank")
4325 17th Ave S.W., Fargo, N.D. 58103 and Arvest Mortgage Company ("Refinancer")

_____, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

*Recorded Concurrently Herewith.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$ 110,300.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

Legal Description: See Attached Legal

Property Address 5311 Eastwood Dr, Klamath Falls, OR 97603

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

Bank Name: US Bank National Association

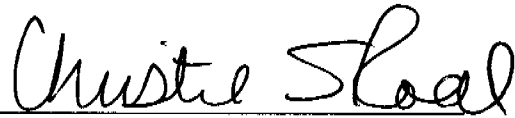
By:  Steven Barnes

Title: Vice President

STATE OF Wisconsin)

COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 1 day of August, 2012, by (name) Steven Barnes, the (title) Vice President of US Bank National Association , a national banking association, on behalf of the association.

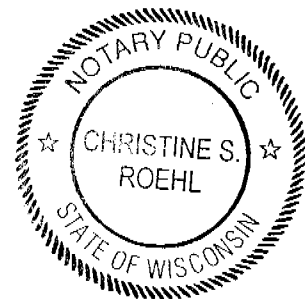


Christine S. Roehl, Notary Public

My Commission Expires: 02/03/2013



Prepared by: Pam Rauls



ALTA Commitment
ALTA Extended Loan Policy - 2006

ORDER NO: 7420123n
FILE NO: 7420123n
CUSTOMER REF: 0008743396

Commonly known as: 5311 EASTWOOD DR, KLAMATH FALLS, OR 97603

LEGAL DESCRIPTION

The land referred to in this policy is situated in the STATE OF **OREGON**, COUNTY OF **KLAMATH**, and described as follows:

APN:

A PARCEL OF LAND SITUATED IN THE STATE OF OREGON, COUNTY OF KLAMATH, WITH A STREET LOCATION ADDRESS OF 5311 EASTWOOD DR; KLAMATH FALLS, OR 97603-8509 CURRENTLY OWNED BY JOSE LEON AND SONIA LEON HAVING A TAX IDENTIFICATION NUMBER OF R575835 AND BEING THE SAME PROPERTY MORE FULLY DESCRIBED IN BOOK/PAGE OR DOCUMENT NUMBER 5-62248 DATED 5/14/2003 AND FURTHER DESCRIBED AS GATEWOOD 1ST ADDITION, BLOCK 8, LOT 23.

 LEON
45631434
FIRST AMERICAN ELS
SUBORDINATION AGREEMENT
 OR