

2012-010617

Klamath County, Oregon



00124791201200106170040047

09/25/2012 03:00:35 PM

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)

REAL ESTATE SUBORDINATION AGREEMENT OF DEED OF TRUST

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

BANK OF AMERICA, N.A.

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

1

EverBank

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 _____."

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated 09/10/2007, executed by ANA L. ALVARADO, with a property address of: 3859 BRISTOL AVENUE, KLAMATH FALLS, OR 97603 which was recorded on 10/2/2007, in Volume/Book N/A, Page N/A, and Document Number 2007-017158, and if applicable, modified on , in Volume/Book N/A, Page N/A, Document Number N/A, of the land records of KLAMATH County, OR, as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"); and

This Real Estate Subordination Agreement ("Agreement") is executed as of 08/03/2012, by Bank of America, N.A. ("Subordinator"), having an address of: 4161 Piedmont Parkway Greensboro, NC 27410 in favor of EVERBANK ("Junior Lien Holder").

Bank of America, N.A.

7401363



Bank of America

This instrument was prepared by:
Bank of America Subordination Unit
4161 Piedmont Parkway
Greensboro, NC 27410

After recording -
Bank of America Collateral Tracking
4161 Piedmont Parkway
Greensboro, NC 27410
Account #: 6816050119XXXX

Real Estate Subordination Agreement of Bank of America to Third Party


Bank of America

Whereas, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to ANA L. ALVARADO (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of trust, deed to secure debt or mortgage (the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of Junior Lien Holder in the maximum principal face amount of \$ 104,800.00 (the "Principal Amount"), including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Junior Lien Holder and Borrower shall determine; and **Recorded Concurrently herewith.*

Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Junior Lien only to the extent of the Principal Amount of the Obligation, any interest or late charges which may accrue thereon, and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the property or Junior Lien Holder's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Property (including but not limited to all rights and to proceeds of insurance and condemnation) are hereby subordinated, and are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Junior Lien Holder regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

This Agreement shall inure to the benefit of the Subordinator and Junior Lien Holder and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

Bank of America, N.A.

By:  08/03/2012
Date
Its: Assistant Vice President

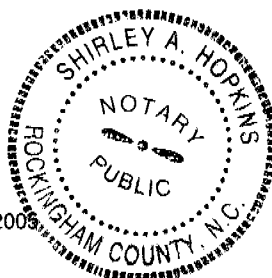


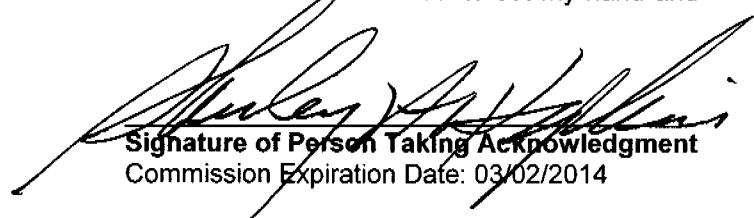
Individual Acknowledgment:

State/Commonwealth/District of North Carolina

County/City of Guilford/Greensboro

On this the Third day of August, 2012, before me, Shirley A. Hopkins, the undersigned Notary Public, personally appeared Deborah Brown, who acknowledged him/herself to be the Assistant Vice President of Bank of America, N.A., and that (s)he, as such Assistant Vice President, Being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as Assistant Vice President. In witness whereof I hereunto set my hand and official seal.




Signature of Person Taking Acknowledgment
Commission Expiration Date: 03/02/2014

Commonly known as: 3859 Bristol Ave, 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:

LOT 25 OF SUMMERS PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

APN: R545299

LEON ALVARADO
OR
45701493
FIRST AMERICAN ELS
SUBORDINATION AGREEMENT