

2012-012067

Klamath County, Oregon



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10/30/2012 03:32:04 PM

Fee: \$47.00

Sub 86908-1464104

(2)

SUBORDINATION AGREEMENT

Loan No: 3309194670

This Agreement is made this August 9, 2012 by and between Quicken Loans Inc., whose address is 635 Woodward Avenue, Detroit, MI 48226, Mortgage Electronic Registration Systems, Inc., ("MERS") as nominee for Quicken Loans Inc., whose address is P.O. Box 2026, Flint, Michigan 48501, (collectively referred to as "Quicken Loans") and Richard S. Puopolo and Christina C. Puopolo, as husband and wife or the survivor thereof, whose address is 714 Scenic Heights SE, Salem, Oregon 97306-9456 (the "Lienholder").

WHEREAS the Lienholder is the holder of a mortgage/deed of trust/lien in the principal amount of \$25,000.00, executed by Alan J. Wallace (the "Borrower"), to Amerititle, an Oregon Corporation, Trustee for the benefit of Richard S. Puopolo and Christina C. Puopolo, as husband and wife or the survivor thereof dated January 24, 2011 and recorded on February 16, 2011, as Instrument 2011-001869, in the records of Klamath County ("Lienholder's Lien"), covering the property commonly known as 3530 Pelican St, Klamath Falls, OR 97601 (the "Property") and legally described as:

Situated in the County of Klamath, State of OR:

LOT 9 AND 10 IN BLOCK 16 OF CHELSEA ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Tax ID No.: R-3809-019AD-01700-000

WHEREAS, Quicken Loans intends to make a loan to the Borrower in a principal amount not to exceed \$82,550.00 and dated on or about August 18, 2012 to be secured by a mortgage/deed of trust granted to MERS as nominee for Quicken Loans covering the Property ("Quicken Loans' Lien"), and recorded 8/30/2012 as Instrument #2012-009598

WHEREAS Quicken Loans will only make the loan to the Borrower provided that Lienholder's Lien is subordinate to Quicken Loans' Lien, and

WHEREAS Lienholder intends that Quicken Loans' Lien be prior and superior to Lienholder's Lien.

NOW, THEREFORE, it is agreed that in consideration of one dollar and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, Lienholder agrees to subordinate and make Lienholder's Lien subordinate and junior in all respects to Quicken Loans' Lien.

77931371 R002

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



Witnesses: Genevieve Kleinbaum

Signature

Printed Name

Signature

Printed Name

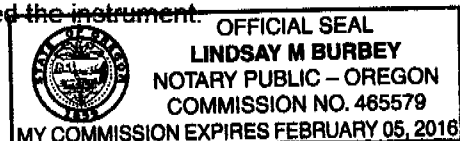
STATE OF Oregon

COUNTY OF Marion

SS

On August 9, 2012 before me, Lindsay M Burbey (Notary Name), personally appeared Richard and Christina Puopolo (Lienholder), personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Lindsay M Burbey (Notary Signature)
Notary Public, County of Marion, Acting in Marion County.
State of Oregon
My commission expires 2-5-2010



Witnesses:

Printed Name

Printed Name

STATE OF MICHIGAN)

COUNTY OF Wayne

On August 10, 2012 before me, Cathy Gorman Carry, personally appeared Damon Banks, Quicken Loans, MERS Assistant Secretary, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Cathy Gorman Carry
Notary Public, County of Macomb, Acting in Wayne County.
State of Michigan
My commission expires 10-20-2014

Cathy Gorman Carry
NOTARY PUBLIC - MICHIGAN
MACOMB COUNTY
ACTING IN THE COUNTY OF Wayne
MY COMMISSION EXPIRES OCT. 20, 2014

ICIAL SEAL
Y M BURBEY
IBLIC - OREGON
ION NO. 465579
FEBRUARY 05, 2016

This instrument drafted by and after recording return to: Subordination Dept., 635 Woodward Avenue, Detroit, MI 48226

