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NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY EL

2012-012355

Klamath County, Oregon

11/06/2012 03:31:18 PM

Fee: \$62.00

SUBORDINATION AGREEMENT

South Central Oregon EDD

PO Box 1529

Klamath Falls OR 97601

First Mortgagee's Name and Address

CMG Financials

3160 Crow Canyon Rd #400

San Ramon CA 94583

Second Mortgagee's Name and Address

After recording, return to (Name and Address):

SCOEDD

PO Box 1529

Klamath Falls OR 97601

\*ORS 205 requires the first page of a recorded document to show the names and addresses of all parties. Use Stevens-Ness Form No. 1256, Cover Sheet for instrument to be Recorded, if you need additional space.

SPACE RESERVED  
FOR  
RECORDER'S USE

THIS AGREEMENT dated November 06, 2012

by and between South Central Oregon EDD - RBEG RLF 1626.509

hereinafter called the first mortgagee, and CMG Mortgage, Inc. DBA CMG Financial

hereinafter called the second mortgagee, WITNESSETH:

On or about (date) September 14, 2010

Carlos & Vanessa Gomez, being the owner of the following described property in Klamath County, Oregon (legal description of property):

Lot 70 in Tract 1438, Eighth Addition to North Hills - Phase 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Property address is 861 West View Drive Klamath Falls OR 97603

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

executed and delivered to the first mortgagee a certain

Trust Deed

(State whether mortgage, trust deed, contract, security agreement or otherwise)

(herein called the first mortgagee's lien) on the property, to secure the sum of \$ 50,000.00, which lien was (check one):

☒ Recorded on September 15 2010, in the Records of Klamath County, Oregon, in ☐ book ☐ reel ☒ volume No. 2010-010952 at page and/or as ☐ fee ☐ file ☐ instrument

☒ microfilm ☐ reception No. (indicate which);

☐ Filed on in the office of the County, Oregon, where it bears ☐ fee ☐ file ☐ instrument ☐ microfilm

☐ reception No. (indicate which);

☐ Created by a security agreement, notice of which was given by the filing on of a financing statement in the office of the Oregon Secretary of State ☐ Dept. of Motor Vehicles (indicate which) where it bears file No. and in the office of the County, Oregon, where it bears ☐ fee ☐ file ☐ instrument ☐ microfilm

☐ reception No. (indicate which).

Reference to the document so recorded or filed is hereby made. The first mortgagee has never sold or assigned first mortgagee's lien and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby secured.

The second mortgagee is about to loan the sum of \$ to the present owner of the property, with interest thereon at a rate not exceeding % per annum. This loan is to be secured by the present owner's

(State nature of lien to be given, whether mortgage, trust deed, contract, security agreement or otherwise) (hereinafter called

the second mortgagee's lien) upon the property and is to be repaid not more than days years (indicate which) from its date.

(CONTINUED)

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To induce the second mortgagee to make the loan last mentioned, the first mortgagee has agreed and consented to subordinate first mortgagee's lien to the lien about to be taken by the second mortgagee as above set forth.

NOW, THEREFORE, for value received, and for the purpose of inducing the second mortgagee to make the loan aforesaid, the first mortgagee, on behalf of the first mortgagee and also on behalf of the first mortgagee's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second mortgagee and second mortgagee's personal representatives, successors, and assigns, that the first mortgagee's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second mortgagee as aforesaid, and that the second mortgagee's lien in all respects shall be first, prior and superior to that of the first mortgagee, provided always, however, that if the second mortgagee's lien is not duly filed or recorded, or an appropriate financing statement with respect thereto duly filed within 60 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first mortgagee's lien, except as hereinabove expressly set forth.

In construing this instrument, where the context so requires, the singular includes the plural, "mortgagee" includes beneficiary of a trust deed and creditor under a contract, a security agreement or other lien, and all grammatical changes shall be made so that this instrument shall apply equally to businesses, other entities and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this instrument; any signature on behalf of a business or other entity is made with the authority of that entity.

South Central Oregon EDO

by Elizabeth A. Riley  
Executive Director

STATE OF OREGON, County of Klamath ) ss.

This instrument was acknowledged before me on \_\_\_\_\_

by \_\_\_\_\_

This instrument was acknowledged before me on 04 August 2012

by Elizabeth A. Riley

as Executive Director

of South Central Oregon EDO



Dawn Markee

Notary Public for Oregon

My commission expires

Jun. 1, 2013

(DESCRIPTION CONTINUED)