

mtc 94042

RECORDING COVER SHEET
ORS 205.234

2012-012500

Klamath County, Oregon

11/09/2012 12:42:56 PM

Fee: \$52.00

This cover sheet has been prepared by the person presenting the attached instrument for recording. Any error in this cover sheet DOES NOT affect the transaction(s) contained in the instrument itself.

1. AFTER RECORDING RETURN TO -

Required by ORS 205.180(4) &
205.238:

**CHICAGO TITLE
SERVICELINK DIVISION
4000 INDUSTRIAL BLVD
ALIQUIPPA, PA 15001**

2. TITLE(S) OF THE TRANSACTION(S) - Required by ORS 205.234(1)(a)

Note: "Transaction" means any action required or permitted by law to be recorded, including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property. Enter descriptive title for the instrument:
SUBORINATION

3. DIRECT PARTY / GRANTOR and Address - Required by ORS 234(1)(b)

DAVID AND KATHERINE BLANCHARD

Grantor's Address:

975 N ALAMEDA AVE, KLAMTH FALLS, OR, 97601

4. INDIRECT PARTY / GRANTEE and Address - Required by ORS 234(1)(b)

**JPMORGAN CHASE BANK, NA
1111 POLARIS PARKWAY
COLUMBUS, OH 43240**

**TRUSTEE: Servicelink
4000 INDUSTRIAL BLVD
ALIQUIPPA, PA 15001**

5. For an instrument conveying or contracting to convey fee title, the information required by ORS 93.260:

**UNTIL A CHANGE IS REQUESTED,
ALL TAX STATEMENTS SHALL BE
SENT TO THE FOLLOWING
ADDRESS:**

**DAVID AND KATHERINE
BLANCHARD**

**975 N ALAMEDA AVE
KLAMTH FALLS, OR 97601**

6. TRUE AND ACTUAL

CONSIDERATION - Required by
ORS 93.030 for an instrument
conveying or contracting to convey
fee title or any memorandum of
such instrument:

\$52,129.00

7. TAX ACCOUNT NUMBER OF THE PROPERTY, IF THE INSTRUMENT CREATES A LIEN OR OTHER INTEREST THAT COULD BE SUBJECT TO TAX FORECLOSURE -

Required by ORS 312.125(4)(b)(B):
R303380

52 AMT

RECORDING REQUESTED BY:

ServiceLink
4000 Industrial Blvd.
Aliquippa, PA. 15001

WHEN RECORDED MAIL TO:

Pacific Crest Federal Credit Union
PO Box 1179
Klamath Falls, OR 97601

PREPARED BY:

Bridget Ronosky
ServiceLink
4000 Industrial Blvd.
Aliquippa, PA. 15001

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SUBORDINATION OF MORTGAGE

FROM Pacific Crest Federal Credit Union, with its primary office address at 2972 Washburn Way, Klamath Falls, OR. 97603-4522, (hereinafter called "Mortgagee")

TO JP Morgan Chase Bank, NA, with its primary office address at 3050 Highland Parkway, Downers Grove, IL 60515 (hereinafter called "Lender")

Whereas, Mortgagee is the holder of a valid mortgage granted to DAVID E. BLANCHARD AND KATHERINE L. REZAC, AS TENANTS BY THE ENTIRETY (hereinafter called "Owner") covering certain real property owned by Owner and located at 975 N ALAMEDA AVE KLAMATH FALLS OR 97601, more fully described on Exhibit "A" hereto and incorporated herein (hereinafter called "Property") which mortgage secured a note dated 12/23/2003 in favor of Pacific Crest Federal Credit Union in the original principal sum of \$10,000.00 which recorded on 12/30/2003 in the KLAMATH County Recorder's Office, at Volume M03 Page 93806, (hereinafter the "prior mortgage"); and

WHEREAS, Owner has executed, or is about to execute a mortgage (hereinafter referred to as "Lender's Security Instrument") and note not to exceed the sum of \$53,323.00, dated August 18, 2012, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Lender's Security Instrument is to be recorded concurrently herewith; and

Recorded 9/20/12 DOC#2012-010423

Whereas, the MORTGAGEE has agreed to subordinate the PRIOR MORTGAGE to LENDER'S MORTGAGE.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$100.00

1. Subordination of Lien: The MORTGAGEE hereby subordinates the PRIOR MORTGAGE and its lien position in and on the PROPERTY to the LENDER'S Mortgage and the lien thereof, as if the LENDER'S Mortgage has been recorded first in time to the PRIOR MORTGAGE and so that all public records will reflect LENDER'S Mortgage superior in lien to the PRIOR MORTGAGE.

2. This subordination shall be binding upon and insure to the benefit of the respective heirs, successors and assigns of MORTGAGE and LENDER.

WITNESS this the 19th day of JULY, 2012.

ATTEST:

Roy Russell

Pacific Crest Federal Credit Union
Name of Corporation

Roy Russell
Print Name

Mortgage Administration Specialist
Title

STATE OF OREGON

COUNTY OF KLAMATH

On this the 19th day of JULY, 2012, before me, the undersigned officer of the state and county mentioned, personally appeared *Roy Russell*, with whom I am personally acquainted (proven to me on the basis of satisfactory evidence), and who further acknowledged that ROY RUSSELL is the MORTGAGE ADMINISTRATION SPECIALIST (title) of the maker or constituent of the maker and is authorized by the maker or its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Amber D. Baker
NOTARY PUBLIC

My Commission expires:

5/10/2013

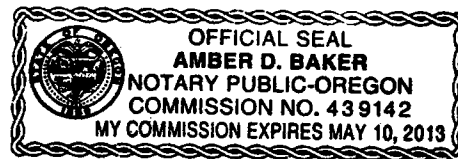


Exhibit "A"

Legal Description

Lot 9, Block 17, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

EXCEPTING the following described tract:

Beginning at the Northerly corner of Lot 9, Block 17, HOT SPRINGS ADDITION; thence Northerly along the Northeasterly line of said Lot 9, extended, a distance of 10 feet to a point; thence Westerly and parallel with the Northerly line of said Lot 9 (as platted) and 10 feet distant therefrom, to the intersection with the boundary line, extended dividing said Lots 9 and 10 in said Block 17; thence Southerly along said boundary line a distance of 20 feet to a point; thence Northeasterly to the point of beginning, making a parcel or tract 10 feet wide across its Easterly end and 20 feet wide across its Westerly end and off the Northerly end of said Lot 9,

ALSO that portion of Lot 10, Block 17, of HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon, described as follows:

Beginning at a point in the boundary line between Lots 9 and 10, Block 17 of said Hot Springs Addition, 10 feet from the Northeasterly corner of said Lot 10; thence Westerly at right angles to said boundary line a distance of 8 feet to a point; thence in a Southerly direction 8 feet from said boundary line and parallel thereto, to the Southern boundary of said Lot 10; thence from said point of intersection Easterly along said Southern boundary line of Lot 10, a distance of 8 feet to the corner common to Lots 9 and 10; thence in a Northerly direction along said boundary line between Lots 9 and 10 to the point of beginning, making a parcel of land 8 feet wide off the Easterly side of Lot 10 and adjoining Lot 9.