

2012-013800

Klamath County, Oregon

12/11/2012 03:09:36 PM

Fee: \$52.00

WHEN RECORDED, RETURN TO:  
FIRST AMERICAN MORTGAGE SERVICES  
1100 SUPERIOR AVENUE, SUITE 200  
CLEVELAND, OHIO 44114  
NATIONAL RECORDING

**This Instrument Prepared by:**  
Wells Fargo  
P.O. Box 4149 MAC P6051-019  
Portland, OR 97208-4149  
1-800-945-3056

4589739/4A

[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX0757-0001

Reference Number: 595210131104

**SUBORDINATION AGREEMENT FOR  
SHORT FORM LINE OF CREDIT DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE)**

Effective Date: 11/7/2012

"TO RECORD CONCURRENTLY HERewith"

Owner(s): LAWRENCE R MONTEITH

Mailing Address: 4729 FRIEDA AVE, KLAMATH FALLS, OR 97603

Current Lien Amount: \$37,600.00

Senior Lender: Mortgage Investors Corporation

Subordinating Lender: Wells Fargo Bank, N.A.  
101 North Phillips Avenue, Sioux Falls, SD 57104

*If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group*

Trustee: WELLS FARGO FINANCIAL NATIONAL BANK

Property Address: 4729 FRIEDA AVE, KLAMATH FALLS, OR 97603

**THIS AGREEMENT** (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

LAWRENCE R. MONTEITH, AN UNMARRIED MAN (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Short Form Line Of Credit Deed Of Trust (With Future Advance Clause) (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 13th day of November , 2006, which was filed in Document ID# 2006-24312 at page N/A (or as N/A) of the Official Records in the Office of the Recorder of the County of Klamath, State of Oregon. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to LAWRENCE R MONTEITH (individually and collectively "Borrower") by the Subordinating Lender.

\* The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$86,925.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

*\* Recording concurrently herewith*

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

**NOW, THEREFORE**, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

#### **A. Agreement to Subordinate**

Subordinating Lender and Trustee, if applicable, hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

#### **B. General Terms and Conditions**

**Binding Effect** – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

**Nonwaiver** – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

**Severability** – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

**C. Appointment of Substitute Trustee *If Applicable***

The Existing Security Instrument names N/A, as Trustee and the Subordinating Lender as Beneficiary. The Existing Security Instrument provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustee by an instrument recorded among the appropriate land records.


The Subordinating Lender hereby removes N/A as Trustee and designates and appoints N/A as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee under the Existing Security Instrument.

**D. Signatures and Acknowledgements**

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer or other representative, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

**SUBORDINATING LENDER:**

Wells Fargo Bank, N.A.

By   
(Signature)

NOV 07 2012

Date

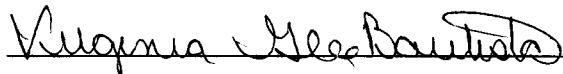
Barbara A. Edwards  
(Printed Name)

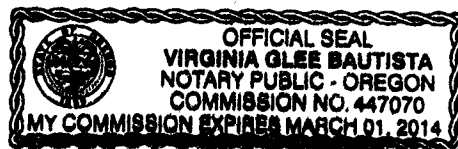
Vice President Loan Documentation  
(Title)

**FOR NOTARIZATION OF LENDER PERSONNEL**

STATE OF Oregon )  
 )ss.  
COUNTY OF Washington )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 7 day of NOV 2012, by Barbara A. Edwards, as Vice President Loan Documentation of Wells Fargo Bank, N.A., the Subordinating Lender, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

 (Notary Public)




**EXHIBIT 'A'**

File No.: **45897391LA (mk)**

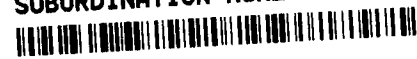
**LOT 84, LEWIS TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE  
OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON.**

A.P.N. *R-448732*

 MONTEITH  
45897391

OR

FIRST AMERICAN ELS  
SUBORDINATION AGREEMENT



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