

mtc 96199  
OR-15775374

SUBORDINATION AGREEMENT

001123428251

This agreement made this 15th day of February 2013, between Wells Fargo Bank, N.A., successor by merger to Wells Fargo Financial Bank, formerly known as Dial Bank, (hereinafter referred to as subordinating creditor), whose address is 3201 North 4th Avenue, Sioux Falls, SD 57104, and Citibank, NA (hereinafter referred to as favored creditor), whose address is 1000 Technology Drive, O'Fallon, MO 63368, witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$141,443.00 in accordance with that certain agreement between favored creditor and Nikowa N Kates And Daniel A Kates, As Tenants By The Entirety (debtor), whose address is 4199 Hilyard Ave, Klamath Falls, OR 97603.

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by debtor on November 23, 2007, and recorded in the mortgage records of Klamath County, State of Oregon as Book , Page , Instrument No. 2008-005835, be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said mortgage and debt in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above.

RECORDED CONCURRENTLY HEREWITH

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating the creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

WITNESS WHEREOF, the parties have executed this Assignment the 15th day of February 2013.

WELLS FARGO BANK, N.A.  
Subordinating Creditor

By: Cheryl Kuper Cheryl Kuper 2-15-13  
Its: Title Officer

State of South Dakota

County of Minnehaha

The foregoing instrument was acknowledged before me this February 15, 2013 by Cheryl Kuper, Title Officer of Wells Fargo Bank, N.A., a national association, on behalf of the national association.



Michelle A Eggers  
Notary Public

My Commission Expires: September 18, 2018

When recorded mail to:

LSI-OS Recording  
Kay McClure  
5039 Dudley Blvd 15775374  
McClellan, CA 95652  
(800) 964-3524

42AMT

## **EXHIBIT A**

### **Legal Description**

**Beginning at a point North 1 degree 14' West 30 feet and South 89 degrees 26' West 30 feet form the Southeast corner of said Section 3; thence South 89 degrees 26' West 120 feet to a point; thence North 1 degree 14' West 125 feet to a point; thence North 89 degrees 26' East 120 feet to a point; thence South 1 degree 14' East 125 feet to the point of beginning. EXCEPTING THEREFROM the Northerly 12 feet conveyed by Deed recorded in Volume M77, page 626, Microfilm Records of Klamath County, Oregon. AND EXCEPTING that portion conveyed to Klamath County by Deed Recorded in Volume M02, page 62712, Microfilm Records of Klamath County, Oregon**