

MTK 95251

RECORDING COVER SHEET

ORS 205.234

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.

2013-004020

Klamath County, Oregon

04/16/2013 01:20:23 PM

Fee: \$52.00

1. AFTER RECORDING RETURN TO -

Required by ORS 205.180(4) & 205.238:

**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:

SUBORDINATION AGREEMENT

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

JP MORGAN CHASE BANK, N.A.

Grantor's Address:

**710 KANSAS LANE
LA4-2107
MONROE, LA 71203**

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

JP Morgan Chase Bank, N.A.

Grantee's Address:

**1111 Polaris Parkway
Columbus, OH 43240**

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:**

**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:

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):

52 Amt

After recording mail to:

Recorded Documents

JPMorgan Chase Bank, N.A.

710 Kansas Lane

LA4-2107

Monroe, LA 71203

419400232733

2222349

Chicago Title
ServiceLink Division
4000 Industrial Blvd
Aliquippa, PA 15001

Prepared by: Beth A Wirtz

SUBORDINATION OF DEED OF TRUST

IN CONSIDERATION of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, JPMorgan Chase Bank NA, successor in interest from the FDIC as receiver for Washington Mutual Bank FA, , being the holder of a certain mortgage deed recorded in Official Record as Document , at Volume/Book/Reel M06, Image/Page 12041, Recorder's Office, Klamath County, Oregon, upon the following premises to wit:

SEE EXHIBIT ATTACHED AND MADE A PART THEREOF.

For itself, its successors and assigns, JPMorgan Chase Bank NA, successor in interest from the FDIC as receiver for Washington Mutual Bank FA, , does hereby waive the priority of its mortgage referenced above, in favor of a certain mortgage to JPMorgan Chase Bank, N.A., its successors and assigns, executed by Teresa K Penhall WATA Teres K Starr and John M Penhall, being dated the 20 day of 10, 2012 in an amount not to exceed \$86,627.00 recorded in Official Record as doc # : 2012-014265, on 12-24-12, Recorder's Office, Klamath County, Oregon and upon the premises above described. JPMorgan Chase Bank NA, successor in interest from the FDIC as receiver for Washington Mutual Bank FA, , mortgage shall be unconditionally subordinate to the mortgage to JPMorgan Chase Bank, N.A., its successors and assigns, in the same manner and with like effect as though the said later encumbrance had been executed and recorded prior to the filing for record of the JPMorgan Chase Bank NA, successor in interest from the FDIC as receiver for Washington Mutual Bank FA, , mortgage, but without in any manner releasing or relinquishing the lien of said earlier encumbrance upon said premises.

IN WITNESS WHEREOF, JPMorgan Chase Bank NA, successor in interest from the FDIC as receiver for Washington Mutual Bank FA has caused this Subordination to be executed by its duly authorized representative as of this 05th day of October, 2012.

WITNESS:

Beth A Wirtz

JPMorgan Chase Bank NA, successor in interest
from the FDIC as receiver for Washington Mutual
Bank FA

Coleen Ryan

By:

Juan Martinez, Bank Officer

STATE OF ARIZONA, COUNTY OF MARICOPA, to wit:

On this 05th day of October, 2012, before me the Undersigned, a Notary Public in and for said State, personally appeared Juan Martinez, Bank Officer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity/(ies), and that by his/her/their signatures(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

My Commission Expires:

Notary Public

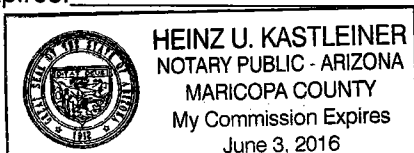


EXHIBIT "A"
LEGAL DESCRIPTION

A portion of the SE1/4 of section 25, Township 39 South, Range 9, East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point which bears South 89 degrees 57' West a distance of 260.0 feet from the Northeast corner of the SE1/4 SE1/4 of said Section 25, said point being the Northwest corner of Parcel conveyed to R. L. Fleming by Deed Volume 146, page 382; thence Continuing South 89 degrees 57' West a distance of 10.3 feet; thence South 72 degrees 41' West along a line parallel with and 12 feet distance at right angles Southeasterly from the center line of that certain drain ditch, the easement for which was granted by Sophia S. Henley to the Gordon Marsh Construction Co. By conveyance dated April 29, 1931, and recorded in Deed Volume 106, page 32, Records of Klamath County, Oregon a distance of 196.7 feet; thence South 83 ° 19' West 216.8 feet; thence leaving said drainage ditch North 52 degrees 23' West 517.7 feet; thence South 29 degrees 25' West 39.3 feet, more or less, to a point in the North right of way line of the U. S. No. 1 Drain of the U.S.R.S., thence following said North right of way line Southeasterly to its intersection with the Northwesterly line of the U.S.R.S. "C" canal; thence Northeasterly along said line to the East line of said Section 25; thence North along said East line a distance of 303 feet, more or less, to the Southeast corner of said Fleming parcel; thence South 89 degrees 57' West along South line of last mentioned parcel 260 feet to the Southwest corner thereof; thence North along the West line thereof 128 feet to the point of beginning. EXCEPTING THEREFROM any portion thereof lying with the right of way of the Klamath Falls-Malin Highway.

ALSO EXCEPTING THEREFROM the following described portions thereof:

1. That portion thereof conveyed to the United States of America by deed recorded on page 509, of Volume 29, Deed Records of Klamath County, Oregon, and on page 6 of Volume 88 said record of Deeds.
2. That portion thereof conveyed to Klamath County, Oregon, by deed recorded on page 629 of Volume 75 of Deed Records of Klamath County, Oregon.
3. That portion thereof conveyed to the United States of America by instrument recorded on page 308, of Volume 229, Deed Records of Klamath County, Oregon.

ALSO EXCEPTING that portion lying South of the North right of way line of the No. 1 drain.

TOGETHER WITH a tract of land situated in the SE1/4 SE1/4 of Section 25, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the North line of said SE1/4 SE1/4 from which the Northeast corner thereof bears North 89°18'08" East 270.30 feet; thence along said North line South 89°18'08" West 465.78 feet; thence South 01°23'55" East 40.30 feet; thence South 55°55'00" East 75.61 feet; thence North 82°40'08" East 216.80 feet; thence North 72°02'08" East 196.70 feet to the point of beginning; containing 0.56 acres, with bearings based on County Survey 7149. (Property Description for PLA 9-06)