

2013-005604

Klamath County, Oregon

RECORDING REQUESTED BY:  
Fidelity National Title Company of Oregon



00136225201300056040020027

05/20/2013 10:05:50 AM

Fee: \$42.00

AFTER RECORDING RETURN TO:  
Flagstar Bank  
5151 Corporate Drive  
Troy, MI 48098

Escrow No: 20130073125-FTPOR10OOS

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**SUBORDINATION AGREEMENT**

THIS AGREEMENT made and entered into this April 12, 2013 by and between Mortgage Electronic Registration Systems, Inc. (MERS) as nominee for Flagstar Bank, FSB. hereinafter called the first party, and Umpqua Bank hereinafter called the second party,

WITNESSETH:

On or about June 29, 2007, Tina M. Snider and David J. Snider being the owner of the following described property in Klamath County, Oregon, to-wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO

executed and delivered to the first party a certain Mortgage (herein called the first party's lien) on the property, to secure the sum of \$11,200.00, which lien was:

Recorded on July 2, 2007, in the Records of Klamath County, Oregon, in 2007-011870

Reference to the document so recorded or filed is hereby made. The first party has never sold or assigned first party'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 party is about to loan the sum of \$86,000.00 to the present owner of the property, with interest thereon at a rate not exceeding 4.37% per annum. This loan is to be secured by the present owner's Deed of Trust (hereinafter called the second party's lien) upon the property and is to be repaid not more than 360 months from its date.


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

NOW, THEREFORE, for value received, and for the purpose of inducing the second party to make the loan aforesaid, the first party, on behalf of the first party and also on behalf of the first party's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second party and second party's personal representatives, successors, and assigns, that the first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party as aforesaid, and that the second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if the second party's lien is not duly filed or recorded or an appropriate financing statement with respect thereto duly filed within 30 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

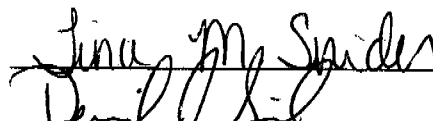
It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first party's lien, except as hereinabove expressly set forth.

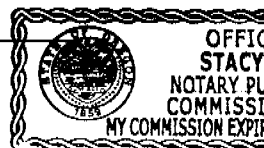
In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporation and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this agreement. If the undersigned is a corporation, it has caused its names to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

  
George Pfeiffer  
Vice President

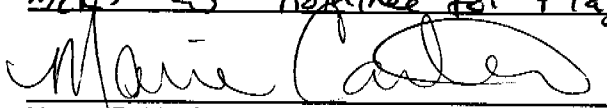
BENEFICIARY

  
Tina M. Snider  
David J. Snider  
OWNER

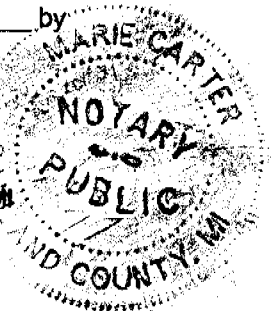


STATE OF ~~Oregon~~ MICHIGAN  
COUNTY OF ~~CLATSOP~~ OAKLAND

This instrument was acknowledged before me on April 12, 20 13 by George Pfeiffer as Vice President of MERS as nominee for Flagstar Bank, FSB

  
Marie Carter  
Notary Public for Oregon ~~Oregon~~ MICHIGAN  
My commission expires: 10-5-2019

MARIE CARTER  
NOTARY PUBLIC, WAYNE COUNTY, MI  
My Commission Expires 10/05/2019  
Acting in Oakland County, MI



State of Oregon  
County of Klamath

This instrument was acknowledged before me on May 8<sup>th</sup>, 20 13 by

Jina M. Snider & David J. Snider

Howard  
Notary Public - State of Oregon

