

mtl 97756

**RECORDING COVER SHEET  
ORS 205.234**

**2013-006441**

Klamath County, Oregon

06/07/2013 03:53:11 PM

Fee: \$62.00

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:

**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)**

**BANK OF AMERICA, N.A.**

**Grantor's Address:**

**101 SOUTH TRYON STREET  
CHARLOTTE, NC 28255**

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

**BANK OF AMERICA, N.A.**

**Grantee's Address:**

**101 SOUTH TRYON STREET  
CHARLOTTE, NC 28255**

- 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:**

**3954 RIO VISTA WAY  
KLAMATH FALLS, OR 97603**

**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):

62 Amt

## SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

SPACE ABOVE FOR RECORDERS USE

Recording Requested By & Return To:  
Chicago Title ServiceLink Division  
4000 Industrial Blvd  
Aliquippa, PA 15001

ESCROW/CLOSING#: 247215850

MERS Phone: 1-888-679-6377

MIN: 1001337-0002617417-0

113096594

NOTICE: THIS SUBORDINATION AGREEMENT MAY RESULT IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

### SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made this Twenty-first day of May, 2013, by **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Bank of America, N.A., successor by merger to Countrywide Bank, FSB ("Subordinating Lender")**, a corporation whose address is **P.O. BOX 2026, FLINT, MI 48501-2026**.

### WITNESSETH:

**WHEREAS**, Subordinator is the beneficiary/mortgagee of that certain Deed of Trust/Mortgage ("Security Document") pursuant to that certain Security Document dated 09/29/2007 (the "Senior Lien"), and executed by JOHN W WARREN and DIANE MARIE WARREN (together, the "Owner") and encumbering that certain real property located at 3954 RIO VISTA WAY, KLAMATH FALLS, OR 97603 (address) which is legally described on Exhibit "A" attached hereto and incorporated herein (the "Property"), which Security Document was recorded on 11/06/2007 in Official Records Book N/A, Page N/A, as Instrument No. 2007-018933, of the Official Records of KLAMATH County, OR, as the same may have been or is to be modified prior hereto or contemporaneously herewith.

**WHEREAS, Bank of America, N.A.** ("Junior Lien Holder") has been requested to make a loan, line of credit or other financial accommodation to Owner, to be secured by either a deed of trust, deed to secure debt or mortgage (collectively, the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note or line of credit (together, the "Note") made by Owner and/or others payable to the order of Junior Lien Holder, in the maximum principal face amount not to exceed \$162400.00 ("Principal Amount"), including provisions for acceleration and payment of collection costs (collectively, the "Loan"); and

**WHEREAS,** Junior Lien Holder requires, as a condition to making the Loan, that the Junior Lien be superior to the Senior Lien;

**WHEREAS,** it is to the mutual benefit of the Subordinator, Owner and Junior Lien Holder that Junior Lien Holder make the Loan to Owner; and Subordinator is willing to permit the Junior Lien, when recorded, to constitute a lien upon the Property that is unconditionally prior and superior to the Senior Lien.

**NOW THEREFORE,** for valuable consideration and to induce Junior Lien Holder to make the Loan to Owner, Subordinator hereby subordinates the Senior Lien to the Junior Lien and any renewals or extensions thereof, and declares, agrees and acknowledges that:

- (1) The Junior Lien and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property, prior and superior to the Senior Lien.
- (2) That Junior Lien Holder would not make the Loan without this subordination agreement.
- (3) This Agreement is limited to the Principal Amount, plus interest and any additional amounts advanced pursuant to the provision of the Note or Junior Lien for payment of insurance premiums, taxes, cost of collection or protection of the value of the Property or Junior Lien Holder's rights in the Property. This Agreement shall inure to the benefit of Junior Lien Holder and be binding upon Subordinator, its successors and assigns and shall be binding upon any purchaser (at foreclosure or otherwise) of the Property, or any part thereof, and their respective heirs, personal representatives, successors and assigns.
- (4) This agreement shall be the whole and only agreement with regard to the subordination of the Senior Lien to the Junior Lien and shall supersede and cancel, but only insofar as would affect the priority between the security instruments described herein, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Senior Lien, which provide for the subordination of the Senior Lien to another security instrument, deed of trust or mortgage.
- (5) It consents to and approves (i) all provisions of the Note and Junior Lien securing the loan, and (ii) all agreements, including but not limited to any loan or escrow agreements (collectively, the "Loan Agreements"), between Owner and Junior Lien Holder for the disbursement of the proceeds of the New Loan;
- (6) Junior Lien Holder making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Junior Lien Holder represented that it will, see to the application of such proceeds by the person(s) to whom Junior Lien Holder disburses such proceeds and any application or use of such proceeds other than those provided for in such Loan Agreement(s) shall not defeat the subordination herein made in whole or in part.

(7) It intentionally and unconditionally waives, relinquishes and subordinates the Senior Lien in favor of the Junior Lien and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being and will be made and, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE OWNER OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Bank of America, N.A., successor by merger to Countrywide Bank, FSB

  
Nicole I Harris, Assistant Vice President

## ALL PURPOSE ACKNOWLEDGMENT

STATE OF Ohio }  
COUNTY OF Cuyahoga }

On 5-21-13 (date) before me, Regina Mansell-Kirk (notary public) personally appeared **Nicole I Harris**, of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Bank of America, N.A.; successor by merger to Countrywide Bank, FSB personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Regina Mansell-Kirk

Regina Mansell-Kirk  
Notary Public Filed in Lake  
Commission Expires 09/24/00 13



### ATTENTION NOTARY:

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE **MUST** BE ATTACHED TO  
THE DOCUMENT DESCRIBED AT RIGHT

Title of Document Type \_\_\_\_\_  
Number of Pages \_\_\_\_\_ Date of Document \_\_\_\_\_  
Signer(s) Other Than Named Above \_\_\_\_\_

# EXHIBIT "A"

## Legal Description

A Parcel of land situated in the County of Klamath, and State of Oregon:

**Lot 16, Block 9, SIXTH ADDITION TO SUNSET VILLAGE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.**