

WHEN RECORDED RETURN TO:

STERLING SAVINGS BANK dba  
STERLING BANK  
PO BOX 2224  
ATTN: LOAN SUPPORT  
SPOKANE, WA 99210

LOAN: 701186923  
57923523-2008990

2013-007318  
Klamath County, Oregon  
06/27/2013 08:54:24 AM  
Fee: \$67.00

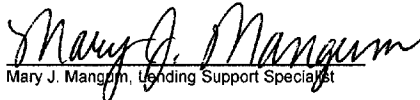
#### SUBORDINATION AGREEMENT

1. **STERLING SAVINGS BANK dba STERLING BANK** referred to herein as "subordinator", is the owner and holder of a deed of trust dated **August 25, 2008** which is recorded on **August 27, 2008** in the amount of **\$103,000.00** under auditor's file No **2008-012046**, records of **Klamath County**.
2. JPMorgan Chase Bank, N.A. referred to herein as "lender" is the owner and holder of the deed of trust dated 6/10/2013, in the amount of \$ 110,011.00, executed by Douglas W. and Lisa Ann Jackson under auditor's file No. 2013-007058, records of \_\_\_\_\_ County (which is to be recorded concurrently herewith). RD: 6/20/2013
3. **Douglas W. Jackson and Lisa Ann Jackson**, referred to herein as "owner," is the owner of all the real property described in the deed of trust identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of the deed of trust identified in Paragraph 1 above to the lien of "lender's" deed of trust identified in Paragraph 2 above, and all advances or charges made or accruing hereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" deed of trust, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its deed of trust or see to the application of "lender's" deed of trust funds, and any application or use of such funds for purposes other than those provided for in such deed of trust, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the deed of trust in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a deed of trust or deeds of trust to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON 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. IT IS RECOMMENDED THAT; PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THAT PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Executed: **May 17, 2013**

STERLING SAVINGS BANK dba STERLING BANK

  
Mary J. Mangum, Lending Support Specialist

\_\_\_\_\_  
Douglas W. Jackson

\_\_\_\_\_  
Lisa Ann Jackson

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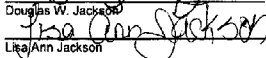
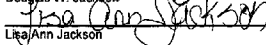
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STERLING SAVINGS BANK dba STERLING BANK

  
Mary J. Mangum, Lending Support Specialist

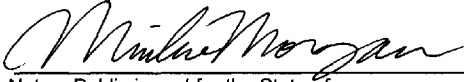
  
Douglas W. Jackson  
  
Lisa Ann Jackson

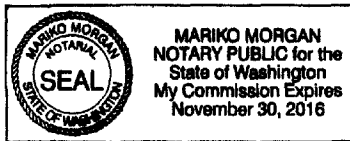
**ACKNOWLEDGMENT – Corporate**

STATE OF WASHINGTON  
COUNTY OF SPOKANE

On **May 17, 2013**, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Mary J. Mangum known to me to be the Lending Support Specialist of Sterling Savings Bank dba Sterling Bank, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that **he/she** is authorized to execute the said instrument

Witness my hand and official seal hereto affixed the day and year first above written

  
Notary Public in and for the State of  
Washington, residing at Spokane Co.  
My appointment expires Nov 30, 2016



**ACKNOWLEDGMENT – Individual**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

On this day personally appeared before me \_\_\_\_\_, to me known  
to be the individual(s) described in and who executed the within and foregoing instrument, and  
acknowledged that **he/she** signed the same as **his/her** free and voluntary act and deed, for the  
uses and purposes therein mentioned.

GIVEN under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

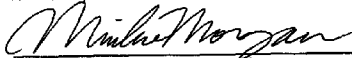
Notary Public in and for the State of \_\_\_\_\_,  
residing at \_\_\_\_\_  
My appointment expires \_\_\_\_\_

**ACKNOWLEDGMENT - Corporate**

STATE OF WASHINGTON  
COUNTY OF SPOKANE

On May 17, 2013, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Mary J. Mangum known to me to be the Lending Support Specialist of Sterling Savings Bank dba Sterling Bank, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument

Witness my hand and official seal hereto affixed the day and year first above written



Notary Public in and for the State of  
Washington, residing at Spokane Co.  
My appointment expires Nov 30, 2016




MARKO MORGAN  
NOTARY PUBLIC for the  
State of Washington  
My Commission Expires  
November 30, 2016

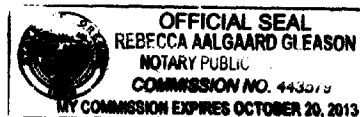
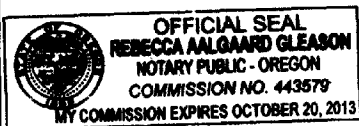
**ACKNOWLEDGMENT - Individual**

STATE OF Oregon  
COUNTY OF Klamath

On this day personally appeared before me Douglas W. Jackson  
and Lisa Ann Jackson to me known  
to be the individual(s) described in and who executed the within and foregoing instrument, and  
acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the  
uses and purposes therein mentioned.

GIVEN under my hand and official seal this 10th day of June, 2013

  
Notary Public in and for the State of Oregon  
residing at Klamath Co  
My appointment expires Oct 20, 2013



## EXHIBIT - Legal Description

Order Number: 57923523

Property Tax ID: R-3909-005BC-00500-000

Land in the city/township/village of KLAMATH FALLS and the County of Klamath, State of OR, more particularly described as:

A PARCEL OF LAND SITUATED IN THE SW1/4 OF THE NW1/4 OF SECTION 5, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT A 1" IRON SHAFT WITH HEX NUT MARKING THE NORTHWEST CORNER OF SAID SW1/4 OF THE NW1/4; THENCE NORTH 89 DEGREES 55' EAST ALONG THE NORTH LINE OF SAID SW1/4 OF THE NW1/4, 819.09 FEET TO A 1/2 INCH IRON PIN; THENCE SOUTH 00 DEGREES 05' EAST, 124.67 FEET TO A 1/2 INCH IRON PIN; THENCE SOUTH 89 DEGREES 55' WEST, 122.50 FEET TO A 1/2 INCH IRON PIN MARKING THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE CONTINUING SOUTH 89 DEGREE 55' WEST, 122.50 FEET TO A 1/2 INCH IRON PIN; THENCE SOUTH 00 DEGREES 05' EAST 249.33 FEET TO A 1/2 INCH IRON PIN ON THE NORTHERLY RIGHT OF WAY LINE OF LINDLEY WAY; THENCE NORTH 89 DEGREES 55' EAST ALONG SAID RIGHT OF WAY LINE, 122.50 FEET TO A 1/2 INCH IRON PIN; THENCE NORTH 00 DEGREES 05' WEST 249.33 FEET TO THE POINT OF BEGINNING.

Commonly described as: 2454 LINDLEY WAY, KLAMATH FALLS OR 97601