

2013-007998

Klamath County, Oregon

07/16/2013 08:42:54 AM

Fee: \$52.00

WHEN RECORDED RETURN TO:

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

LOAN: 701084011

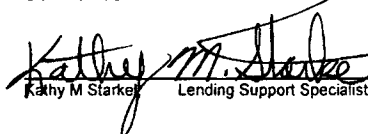
57967522-211131 SUBORDINATION AGREEMENT

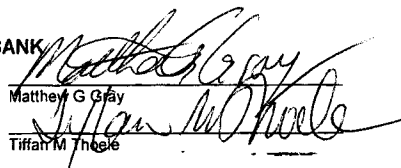
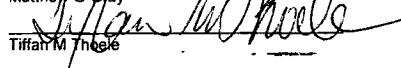
1. **STERLING SAVINGS BANK dba STERLING BANK** referred to herein as "subordinator", is the owner and holder of a deed of trust dated **June 20, 2007** which is recorded on **June 20, 2007** in the amount of **\$30,000.00** under auditor's file No **2007-011087**, records of **Klamath County**.
2. \_\_\_\_\_ referred to herein as "lender" is the owner and holder of the deed of trust dated \_\_\_\_\_, in the amount of \$ \_\_\_\_\_, executed by \_\_\_\_\_, under auditor's file No \_\_\_\_\_, records of \_\_\_\_\_ County (which is to be recorded concurrently herewith). RD: 7/11/2013 INST#: 2013-007831
3. **Matthew G Gray and Tiffan M Thoele**, 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 30, 2013**

STERLING SAVINGS BANK dba STERLING BANK

  
Kathy M Starkey Lending Support Specialist

  
Matthew G Gray  
  
Tiffan M Thoele

STATE OF WASHINGTON  
COUNTY OF SPOKANE

On **May 30, 2013**, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared **Kathy M Starkel** 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

Winkie Morgan

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



**MARIKO 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 MATTHEW G GRAY AND TIFFAN M THOELE

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 27 day of JUNE, 20 13

Rhonda Young

Notary Public in and for the State of OREGON  
residing at KLAMATH FALLS OREGON  
My appointment expires 2-6-15



**OFFICIAL SEAL  
RHONDA J YOUNG  
NOTARY PUBLIC - OREGON  
COMMISSION NO. A454426**

**My Commission Expires FEBRUARY 06, 2015**

## **EXHIBIT - Legal Description**

Order Number: 57967522

Property Tax ID: R474604

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

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF KLAMATH, STATE OF Oregon, AND  
IS DESCRIBED AS FOLLOWS:  
LOT 6 IN BLOCK 6 OF EWAUNA HEIGHTS, IN THE CITY OF KLAMATH FALLS, ACCORDING TO  
THE OFFICIAL  
PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY,  
OREGON.

Commonly described as: 202 WASHINGTON ST, KLAMATH FALLS OR 97601