

2013-008437

Klamath County, Oregon

07/25/2013 02:28:55 PM

Fee: \$52.00



mtc 96506-

(Space above This Line for Recorder's Use)

Return to:
**CHICAGO TITLE
SERVICE LINK
4000 Industrial Blvd.
Aliquippa, PA 15001
1-800-439-5451**

Prepared By:
**Kristi Hughes
Citibank, N.A.
1000 Technology Drive
O'Fallon, MO 63368
1-800-209-0011**

SUBORDINATION AGREEMENT

Order #26654170

52 AMT

8601429291

WHEN RECORDED MAIL TO:

Ocwen Loan Servicing, LLC

3451 Hammond Ave

Waterloo IA 50702

Prepared by: Samantha Grandston

MIN Number 100039046762624290

MERS Phone Number 1-888-679-6377

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

Slide 54/170

SUBORDINATION AGREEMENT

THIS AGREEMENT, made May 28, 2013, by **Mortgage Electronic Registration Systems, Inc.**, ('MERS'), Mortgage holder of the Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT Michael A. Hurtado and Molly Hurtado, ("Owner"), did execute a Deed of Trust dated **October 22, 2005**, to Title Source, Inc., as trustee, covering:

SEE ATTACHED

To secure a Note in the sum of **\$50,700.00** dated **October 22, 2005** in favor of **Mortgage Electronic Registration Systems, Inc.**, ('MERS'), which Deed of Trust was recorded on **November 4, 2005** as **Volume MO5 Page 68277, Official Records**.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of (Not to Exceed) **\$184,775.00** dated *July 2, 2013* in favor of **Citibank, N.A.**, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith;

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded, constitute a lien or charge upon said land, which is unconditionally prior and superior to the lien or charge of the Beneficiary's Deed of Trust first above mentioned.

8601429291 Michael A. Hurtado

- (1) That said Deed of Trust securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Beneficiary's Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) Nothing herein contained shall affect the validity or enforceability of Beneficiary's Deed of Trust except for the subordination as aforesaid.

Beneficiary declares, agrees and acknowledges that

It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan is being made and, as part and parcel thereof, 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.

Mortgage Electronic Registration Systems, Inc., ('MERS')



By: [Signature]
Jami M. Beranek
Title: Assistant Secretary
Attest: [Signature]
Amber Swanger
Title: Assistant Secretary

STATE OF IOWA
ss:

COUNTY OF BLACK HAWK

On May 28, 2013, before me Jeff Uden, a notary public in and for the said county, personally appeared Jami M. Beranek known to me to be a Assistant Secretary of Mortgage Electronic Registration Systems, Inc., ('MERS') and Amber Swanger known to me to be an Assistant Secretary of Mortgage Electronic Registration Systems, Inc., ('MERS'), Solely Defined As Nominee For The Lender, Ocwen Loan Servicing, LLC, the Limited Liability Company that executed the within instrumental also known to me (or proved to me on the basis of satisfactory evidence to be the person who executed the with instrument, behalf of the Limited Liability Company herein named and acknowledged to me that such Limited Liability Company executed the same.

WITNESS my hand and notarial seal.



[Signature]
Jeff Uden
Notary Public

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **KLAMATH**, STATE OF **OREGON** AND IS DESCRIBED AS FOLLOWS:

Lot 8 in Block 2 of ROLLING HILLS SUBDIVISION, TRACT NO. 1099, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

Unofficial
Copy