

2013-008652

Klamath County, Oregon

07/31/2013 09:24:37 AM

Fee: \$57.00

WHEN RECORDED RETURN TO:

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

LOAN: 600004234

51975189-2066269

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 **September 13, 2012** which is recorded on **September 14, 2012** in the amount of **\$25,000.00** under auditor's file No **2012-010202**, 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 07/03/13 Inst 2013-007596

3. **Sandra Lynn Goebel**, 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 24, 2013**

STERLING SAVINGS BANK dba STERLING BANK



Mariko Morgan, Lending Support Specialist

Sandra Lynn Goebel

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Executed: **May 24, 2013**

STERLING SAVINGS BANK dba STERLING BANK


Mariko Morgan, Lending Support Specialist

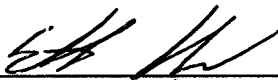

Sandra Lynn Goebel

ACKNOWLEDGMENT – Corporate

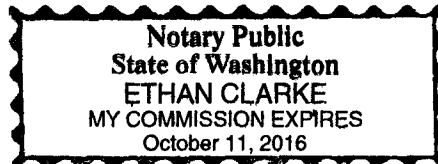
STATE OF WASHINGTON
COUNTY OF SPOKANE

On **May 24, 2013**, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Mariko Morgan 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 10-11-2016



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____

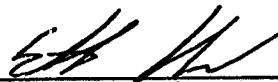
Notary Public in and for the State of _____,
residing at _____
My appointment expires _____

ACKNOWLEDGMENT – Corporate

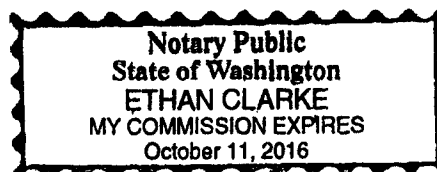
STATE OF WASHINGTON
COUNTY OF SPOKANE

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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 10-11-2016




ACKNOWLEDGMENT – Individual

STATE OF OR
COUNTY OF KLAMATH

On this day personally appeared before me SANDRA LYNN GOEBEL, 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 8th day of JUNE,
20 13



Notary Public in and for the State of OR
residing at KLAMATH County
My appointment expires 7-6-13

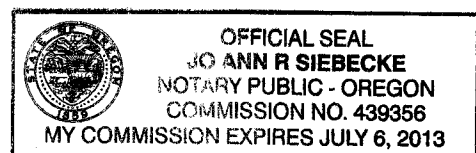


EXHIBIT - Legal Description

Order Number: 57975789

Property Tax ID: R775423

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

LOT 16, BLOCK 39, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH,
STATE OF OREGON. Parcel ID: R775423

Commonly described as: 2051 FREMONT ST, KLAMATH FALLS OR 97601