

2013-009759

Klamath County, Oregon

08/26/2013 01:08:22 PM

Fee: \$62.00

MTT 97580

Prepared By:

STERLING SAVINGS BANK dba

STERLING BANK

PO BOX 2224

ATTN: LOAN SUPPORT

SPOKANE, WA 99210

LOAN: 600000983

Return To:

RESOURCE REAL ESTATE SERVICES, LLC

300 RED BROOK BOULEVARD

SUITE 300

OWINGS MILLS, MD 21117

SUBORDINATION AGREEMENT

2

File # RP19798

1. **STERLING SAVINGS BANK dba STERLING BANK** referred to herein as "subordinator", is the owner and holder of a deed of trust dated **August 11, 2011** which is recorded on **August 12, 2011** in the amount of **\$57,000.00** under auditor's file No **2011-009334**, records of **Klamath** County.

2. M + T Bank referred to herein as "lender" is the owner and holder of the deed of trust dated July 8, 2013, in the amount of \$ 69,153.00, executed by Yousef A Saddi and Nuha Y. Saddi under auditor's file No. \_\_\_\_\_, records of Klamath County (which is to be recorded concurrently herewith).

3. **Yousef A Saddi and Nuha Y Saddi**, 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: **June 28, 2013**

STERLING SAVINGS BANK dba STERLING BANK



Mariko Morgan, Lending Production Specialist

Yousef A Saddi

Nuha Y Saddi

571147

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


LOAN: 600000983

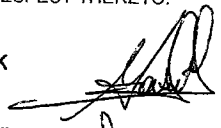
### SUBORDINATION AGREEMENT

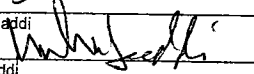
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STERLING SAVINGS BANK dba STERLING BANK

  
Mariko Morgan, Lending Production Specialist

  
Yousef A Saddi

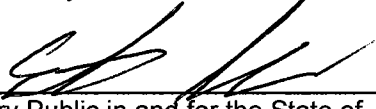
  
Nuha Y Saddi

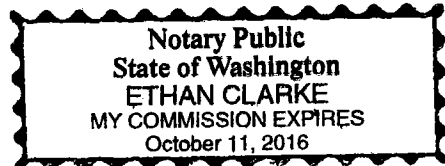
**ACKNOWLEDGMENT – Corporate**

STATE OF WASHINGTON  
COUNTY OF SPOKANE

On **June 28, 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\_\_\_\_

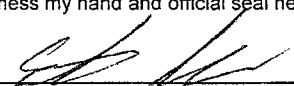
\_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_,  
residing at \_\_\_\_\_  
My appointment expires \_\_\_\_\_

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COUNTY OF SPOKANE

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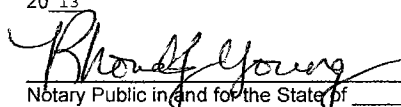
Notary Public  
State of Washington  
ETHAN CLARKE  
MY COMMISSION EXPIRES  
October 11, 2016

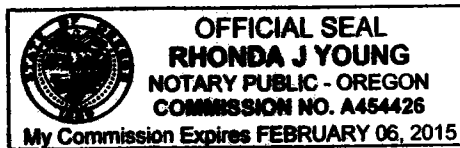
**ACKNOWLEDGMENT – Individual**

STATE OF OREGON  
COUNTY OF KLAMATH

On this day personally appeared before me YOUSSEF A SADDI AND NUHA Y SADDI 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 8 day of JULY,  
20 13

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



rp19798

**EXHIBIT "A"**

A tract of land situated in the NW1/4 SW1/4 of Section 12, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of Lot 30 KENNICOTT COUNTRY ESTATES, according to the duly recorded plat thereof, said point being North 89° 47' East a distance of 30.00 feet from the West one-fourth corner of said Section 12 and being on the East line of Madison Street; thence North 89° 47' East along the South line of said Kennicott Country Estates a distance of 120.00 feet; thence South a distance of 90.45 feet; thence West a distance of 120.05 feet to the East line of Madison Street; thence North along the East line of Madison Street a distance of 90.00 feet to the point of beginning

The improvements thereon being commonly known as 3869 Madison Street, Klamath Falls, Oregon 97603.