

RECORDING COVER SHEET (Please Print or Type)

This cover sheet was prepared by the person presenting the instrument for recording. The information on this sheet is a reflection of the attached instrument and was added for the purpose of meeting first page recording requirements in the State of Oregon, ORS 205.234, and does NOT affect the instrument.

THIS SPACE RESERVED FOR USE BY
THE COUNTY RECORDING OFFICE

WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

1) TITLE(S) OF THE TRANSACTION(S) ORS 205.234(a)

Subordination Agreement

2) DIRECT PARTY / GRANTOR(S) ORS 205.125(1)(b) and 205.160

Dennis R. Westlake and Tamera L. Westlake

MERS Inc as nominee for Countrywide Bank, FSB

3) INDIRECT PARTY / GRANTEE(S) ORS 205.125(1)(a) and 205.160

Green Tree Servicing, LLC

**4) TRUE AND ACTUAL CONSIDERATION
ORS 93.030(5) – Amount in dollars or other**

\$ 0.00

☐ Other

5) SEND TAX STATEMENTS TO:

Dennis and Tamera Westlake

12821 Highway 39

Klamath Falls, OR 97603

**6) SATISFACTION of ORDER or WARRANT
ORS 205.125(1)(e)**

CHECK ONE:
(If applicable)

☐

FULL

☐

PARTIAL

**7) The amount of the monetary
obligation imposed by the order
or warrant. ORS 205.125(1)(c)**

\$

**8) If this instrument is being Re-Recorded, complete the following statement, in
accordance with ORS 205.244: "RERECORDED TO CORRECT**

2008-007163 PREVIOUSLY RECORDED IN
BOOK N/A AND PAGE N/A, OR AS FEE NUMBER 2013-032419."

SUBORDINATION AGREEMENT

~~WHEN RECORDED MAIL TO:~~

SPACE ABOVE FOR RECORDERS USE

Bank of America
4161 Piedmont Parkway
NC4-105-01-38
Attn Subordinations
Greensboro NC 27410

Doc ID No.: 00019174XXXX2005N

ESCROW/CLOSING#:

MERS Phone: 1-888-679-6377

MIN : 100133700031293411

8005942

NOTICE: THIS SUBORDINATION AGREEMENT MAY RESULT IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made this Sixth day of August, 2013, by MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR COUNTRYWIDE BANK, FSB, ITS SUCCESSORS AND/OR ASSIGNS ("Subordinating Lender"), a corporation whose address is NC4-105-01-38, 4161 Piedmont Parkway, Greensboro, NC 27410.

WITNESSETH:

WHEREAS, Subordinator is the beneficiary/mortgagee of that certain Deed of Trust/Mortgage ("Security Document") pursuant to that certain Security Document dated 04/28/2008 (the "Senior Lien"), and executed by DENNIS R. WESTLAKE and TAMERA L. WESTLAKE and encumbering that certain real property located at 12821 HIGHWAY 39, KLAMATH FALLS, OR 97603 (address) which is legally described on Exhibit "A" attached hereto and incorporated herein (the "Property"), which Security Document was recorded on 05/15/2008 in Official Records Book N/A, Page N/A, as Instrument No. 2008-007163, of the Official Records of KLAMATH County, Oregon, as the same may have been or is to be modified prior hereto or contemporaneously herewith.

WHEREAS, GREEN TREE SERVICING LLC ("Junior Lien Holder") has been requested to make a loan, line of credit or other financial accommodation to Owner, to be secured by either a deed of trust, deed to secure debt or mortgage (collectively, the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note or line of credit (together, the "Note") made by Owner and/or others payable to the order of Junior Lien Holder, in the amount of \$292,225.00 ("Principal Amount"), including provisions for acceleration and payment of collection costs (collectively, the "Loan"); and

WHEREAS, Junior Lien Holder requires, as a condition to making the Loan, that the Junior Lien be superior to the Senior Lien;

WHEREAS, it is to the mutual benefit of the Subordinator, Owner and Junior Lien Holder that Junior Lien Holder make the Loan to Owner; and Subordinator is willing to permit the Junior Lien, when recorded, to constitute a lien upon the Property that is unconditionally prior and superior to the Senior Lien.

NOW THEREFORE, for valuable consideration and to induce Junior Lien Holder to make the Loan to Owner, Subordinator hereby subordinates the Senior Lien to the Junior Lien and any renewals or extensions thereof, and declares, agrees and acknowledges that:

(1) The Junior Lien and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property, prior and superior to the Senior Lien.

(2) That Junior Lien Holder would not make the Loan without this subordination agreement.

(3) This Agreement is limited to the Principal Amount, plus interest and any additional amounts advanced pursuant to the provision of the Note or Junior Lien for payment of insurance premiums, taxes, cost of collection or protection of the value of the Property or Junior Lien Holder's rights in the Property. This Agreement shall inure to the benefit of Junior Lien Holder and be binding upon Subordinator, its successors and assigns and shall be binding upon any purchaser (at foreclosure or otherwise) of the Property, or any part thereof, and their respective heirs, personal representatives, successors and assigns.

(4) This agreement shall be the whole and only agreement with regard to the subordination of the Senior Lien to the Junior Lien and shall supersede and cancel, but only insofar as would affect the priority between the security instruments described herein, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Senior Lien, which provide for the subordination of the Senior Lien to another security instrument, deed of trust or mortgage.

(5) It consents to and approves (i) all provisions of the Note and Junior Lien securing the loan, and (ii) all agreements, including but not limited to any loan or escrow agreements (collectively, the "Loan Agreements"), between Owner and Junior Lien Holder for the disbursement of the proceeds of the New Loan;

(6) Junior Lien Holder making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Junior Lien Holder represented that it will, see to the application of such proceeds by the person(s) to whom Junior Lien Holder disburses such proceeds and any application or use of such proceeds other than those provided for in such Loan Agreement(s) shall not defeat the subordination herein made in whole or in part.

(7) It intentionally and unconditionally waives, relinquishes and subordinates the Senior Lien in favor of the Junior Lien and understands that in reliance upon, and in consideration of, this waiver, relinquish

and subordinate specific loans and advances are being and will be made and, 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.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE OWNER 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.

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR COUNTRYWIDE BANK, FSB, ITS SUCCESSORS AND/OR ASSIGNS



Kathy Clark, Assistant Secretary

ALL PURPOSE ACKNOWLEDGMENT

CORPORATE ACKNOWLEDGEMENT

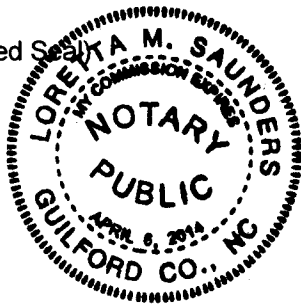
STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

Before me, the undersigned, a Notary Public on this day personally appeared **Kathy Clark, Assistant Secretary** known to me, to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said corporation, and that he or she had executed the same as the act of such corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office this 6th day of **August, 2013**.

(Personalized Seal)



A handwritten signature in black ink, appearing to read "Loretta M. Saunders", written over a horizontal line.

(Notary Public, State of North Carolina)

Loretta M Saunders

(Print Name of Notary Public here)

My commission expires **04/06/2014**

EXHIBIT 'A'

File No.: 8005962n (mo)
Property: 12821 Highway 39, Klamath Falls, OR 97603

A TRACT OF LAND SITUATED IN THE NW1/4 OF SECTION 7, TOWNSHIP 40 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF KLAMATH, STATE OF OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST BOUNDARY OF SAID SECTION 7, SAID POINT BEING SOUTH 00° 12' 30" EAST ALONG THE CENTER LINE OF KLAMATH FALLS-MALIN STATE HIGHWAY A DISTANCE OF 1,065.50 FEET FROM THE 5/8 INCH IRON PIN MARKING THE NORTHWEST CORNER OF SECTION 7; THENCE SOUTH 89° 54' 30" EAST PARALLEL WITH THE NORTH LINE OF SECTION 7 A DISTANCE OF 27.40 FEET TO A 5/8 INCH IRON PIN ON THE EASTERLY BOUNDARY OF THE KLAMATH FALLS-MALIN HIGHWAY; THENCE CONTINUING SOUTH 89° 54' 30" EAST A DISTANCE OF 974.34 FEET TO A 5/8 INCH IRON PIN; THENCE 01° 56' 16" EAST ALONG THE CENTERLINE OF IRRIGATION DITCH A DISTANCE OF 402.78 FEET; THENCE NORTH 17° 08' 30" WEST A DISTANCE OF 9.00 FEET TO THE SOUTHEAST CORNER OF A TRACT CONVEYED TO DAVID E. ROOF AND WIFE BY DEED RECORDED JULY 6, 1967 IN BOOK M67 AT PAGE 5057; THENCE SOUTH 89° 39' 30" WEST ALONG THE SOUTH LINE OF SAID ROOF TRACT A DISTANCE OF 1,019.50 FEET TO THE CENTERLINE OF KLAMATH FALLS-MALIN HIGHWAY AND THE SOUTHWEST CORNER OF SAID ROOF TRACT; THENCE SOUTH 00° 12' 30" EAST A DISTANCE OF 408.50 FEET TO THE POINT OF BEGINNING.

A.P.N. R-4010-00700-00900

 WESTLAKE
47518517

OR

FIRST AMERICAN ELS
SUBORDINATION AGREEMENT

