

MT098287

**RECORDING COVER PAGE**

PER ORS 205.234

PLEASE FILL OUT  
COMPLETE AND  
LEGIBLE

**2013-010745**

Klamath County, Oregon

09/23/2013 10:58:02 AM

Fee: \$62.00

THIS COVER SHEET HAS BEEN PREPARED BY THE PERSON  
PRESENTING THE ATTACHED INSTRUMENT FOR RECORDING.  
ANY ERRORS IN THIS COVER SHEET **DO NOT** AFFECT THE  
TRANSACTION(S) CONTAINED IN THE INSTRUMENT ITSELF.

**AFTER RECORDING RETURN TO:**

NAME AND ADDRESS OF THE PERSON AUTHORIZED TO RECEIVE THE  
INSTRUMENT AFTER RECORDING AS REQUIRED BY ORS 205.180(4)  
AND ORS 205.238.

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

**1. NAME OF THE TRANSACTION(S), DESCRIBED IN THE ATTACHED INSTRUMENT(S) AND  
REQUIRED BY ORS 205.234(A). NOTE:** Transaction as defined by ORS 205.010 "means any action  
required or permitted by state law or rule federal law or regulation to be recorded including, but not limited  
to, any transfer encumbrance or release affecting title to or an interest in real property".

Subordination

**2. Grantor(s) as described in ORS 205.160.**

Wells Fargo Bank, N.A.

**3. Grantee(s) as described in ORS 205.160.**

Wells Fargo Bank, N.A.

**4. TRUE AND ACTUAL CONSIDERATION PAID** for instruments conveying or contracting to  
convey fee title to any real estate and all memoranda of such instruments, reference ORS 93.030.

**5. UNTIL A CHANGE IS REQUESTED, All Tax Statements shall be sent to the following  
address:** for instruments conveying or contracting to convey fee title to any real estate reference  
ORS 93.260.

**6. SATISFACTION OF ORDER OR WARRANT ORS 205.234 (1) (f).**

FULL \_\_\_\_\_ PARTIAL \_\_\_\_\_

**7. LIEN DOCUMENTS: ORS 205.234 (1) (f). Amount of Lien \$** \_\_\_\_\_

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

26540795

**This Instrument Prepared by:**  
Wells Fargo  
P.O. Box 4149 MAC P6051-019  
Portland, OR 97208-4149  
1-800-945-3056

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[Space Above This Line for Recording Data]

Account #: XXX-XXX-XXX7488-1998

Reference Number: 244794971706

**SUBORDINATION AGREEMENT FOR  
SHORT FORM LINE OF CREDIT DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE)**

Effective Date: 7/1/2013

Owner(s): RICHARD G WAGONER  
MARCIA F WAGONER

Mailing Address: 11404 HAMAKER MOUNTAIN ROAD, KENO, OR 97627

Current Lien Amount: \$34,800.00

Senior Lender: Wells Fargo Bank, N.A.

Subordinating Lender: Wells Fargo Bank, N.A.  
101 North Phillips Avenue, Sioux Falls, SD 57104

*If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group*

Trustee: WELLS FARGO FINANCIAL NATIONAL BANK

Property Address: 11404 HAMAKER MOUNTAIN ROAD, KENO, OR 97627

**THIS AGREEMENT** (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

RICHARD G. WAGONER AND MARCIA F. WAGONER; HUSBAND AND WIFE (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Short Form Line Of Credit Deed Of Trust (With Future Advance Clause) (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 14th day of October , 2005, which was filed in Document ID# M05-68539 at page N/A (or as N/A) of the Official Records in the Office of the Recorder of the County of KLAMATH, State of Oregon. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to RICHARD G WAGONER and MARCIA F WAGONER (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$130,000.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

**NOW, THEREFORE**, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

**A. Agreement to Subordinate**

Subordinating Lender and Trustee, if applicable, hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

**B. General Terms and Conditions**

**Binding Effect** – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

**Nonwaiver** – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

**Severability** – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

**C. Appointment of Substitute Trustee If Applicable**

The Existing Security Instrument names N/A, as Trustee and the Subordinating Lender as Beneficiary. The Existing Security Instrument provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustee by an instrument recorded among the appropriate land records.

The Subordinating Lender hereby removes N/A as Trustee and designates and appoints N/A as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee under the Existing Security Instrument.

**D. Signatures and Acknowledgements**

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer or other representative, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

**SUBORDINATING LENDER:**

Wells Fargo Bank, N.A.

By

(Signature)

Jamie Ann Marchetti

(Printed Name)

Vice President Loan Documentation

(Title)

7-1-2013  
Date

**FOR NOTARIZATION OF LENDER PERSONNEL**

STATE OF Oregon )

)ss.

COUNTY OF Multnomah )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 1 day of July, 2013, by Jamie Ann Marchetti, as Vice President Loan Documentation of Wells Fargo Bank, N.A., the Subordinating Lender, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Kathy Charlene Jensen (Notary Public)



Exhibit A

Legal Description

**That portion of the W1/2 of the E1/2 and the E1/2 of the W1/2 of Government Lot 4, lying South of Klamath Falls – Ashland Highway in Section 1, Township 40 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon.**

**EXCEPTING THEREFROM that portion lying within the right of way of Hamaker Mountain Road.**