10/29/2013 11:39:48 AM

Klamath County, Oregon

Fee: \$52.00



This document was prepared by: LSI, a Lender Processing Services Co. 700 Cherrington Pkwy Coraopolis, PA 15108

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## SUBORDINATION of DEED OF TRUST

## FROM

Steven A. Cote, with their primary address being 861 Blackstone Court, Redding, CA 96003 (hereinafter called "OLD LENDER"),

TO

U.S. Bank, National Association, with its primary office at 3151 Highland Pointe Dr, Owensboro, KY 42303 (hereinafter called "NEW LENDER").

WHEREAS, OLD LENDER is the holder of a valid Deed of Trust granted by Horace P. Ledoux, Trustee of the Horace Ledoux Family Trust ("OWNER") covering certain real property owned by OWNER and located in the County of Klamath and State of OREGON as more fully described on Exhibit "A" attached hereto and incorporated herein (hereinafter the "PROPERTY") which Deed of Trust is recorded on September 4, 2013 in the Recorder's office in the county of Klamath in Instrument # 2013-010082 in the amount of \$12,042.74 (hereinafter the "PRIOR DEED OF TRUST"); and

WHEREAS, OWNER has granted NEW LENDER a Deed of Trust on the PROPERTY and NEW LENDER has recorded the Deed of Trust in the Office of the Recorder's office of Klamath County on 10/21/13 (date) in Instrument # \_\_\_\_\_\_ ("NEW LENDER'S DEED OF TRUST") in an amount not to exceed \$125,500.00 and

WHEREAS the OLD LENDER has agreed to subordinate the PRIOR DEED OF TRUST to NEW LENDER'S DEED OF TRUST.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$1.00 (One Dollar) and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:



- 1. Subordination of Lien: The OLD LENDER hereby subordinates the PRIOR DEED OF TRUST and its lien position in and on the PROPERTY to the NEW LENDER'S Deed of Trust and the lien thereof, as if the NEW LENDER'S Deed of Trust had been recorded first in time to the PRIOR DEED OF TRUST and so that all public records will reflect NEW LENDER'S DEED OF TRUST to be superior in lien to the PRIOR DEED OF TRUST.
- 2. Subordination of Debt: OLD LENDER hereby subordinates payment of the debt secured by the Prior DEED OF TRUST to payment of the debt secured by the NEW LENDER'S Deed of Trust.
- 3. This Subordination shall be binding upon and inure to the benefit of the respective heirs, successors, and assigns of OLD LENDER and NEW LENDER.
- 4. It is expressly understood and agreed that for this subordination, the deed of trust now held by the OLD LENDER and all terms and condition thereof shall be and will remain in full force and effect

IN WITNESS WHEREOF, Sleven A. Cote has caused this agreement to be executed by it's duly authorized officer by authority of its Board of Directors, this 47H day of 0CTDBER, 2013

WITNESS:

Steven A. Cote

State of <u>California</u> } SS.

County of <u>Shasta</u> }

The foregoing instrument was acknowledged before me on the  $4^{27}$  day of 00 + 0b = 1, 2013, by Steven A. Cote, who is/are personally known to me or who has produced 000 + 000 = 1, 000 = 100, by identification.

JOHN BURNS
NOTARY PUBLIC - CALIFORNIA
SHASTA COUNTY
COMMISSION NO. 1875234
My commission Expires Jan. 26, 2014

Notary Public

My Commission Expires: 1-26-14

Order Number: 17387756

Exhibit A

Legal Description:

Lot 1110, TRACT 1427, a replat of Lots 318, 319, 320, 321, 322, 323, and common area "A" of TRACT 1363, REPLAT OF RUNNING Y RESORT, PHASE 4, FIRST ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.