

**AmeriTitle**  
MTC **RECORDING COVER SHEET**  
**ORS 205.234**

**2013-013105**  
Klamath County, Oregon  
11/25/2013 03:02:12 PM  
Fee: \$52.00

This cover sheet has been prepared by the person presenting the attached instrument for recording. Any error in this cover sheet DOES NOT affect the transaction(s) contained in the instrument itself.

**1. AFTER RECORDING RETURN TO -**

Required by ORS 205.180(4) &  
205.238:

**CHICAGO TITLE SERVICELINK DIV.  
4000 INDUSTRIAL BLVD.  
ALBUQUERQUE, NM 87101**

**2. TITLE(S) OF THE TRANSACTION(S) - Required by ORS 205.234(1)(a)**

- Note: "Transaction" means any action required or permitted by law to be recorded, including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property. Enter descriptive title for the instrument:

Subordination Agreement

**3. DIRECT PARTY / GRANTOR and Address - Required by ORS 234(1)(b)**

*CM*  
~~Robert A Martin and Jane Martin~~  
~~5121 S Etna Street~~  
~~Klamath Falls, Or 97603~~

FIRST COMMUNITY CREDIT UNION  
1504 NE 9TH ST  
GRANTS PASS, OR 97528

**4. INDIRECT PARTY / GRANTEE and Address - Required by ORS 234(1)(b)**

*CM*  
~~Robert A Martin and Jane Martin~~

BANK OF AMERICA N.A.  
101 SOUTH TRYON ST  
CHARLOTTE, NC 28255

Grantee's Address:

**5121 S Etna Street  
Klamath Falls, Or 97603**

**5. For an instrument conveying or**

- contracting to convey fee title, the information required by ORS 93.260:

**UNTIL A CHANGE IS REQUESTED, ALL  
TAX STATEMENTS SHALL BE SENT TO  
THE FOLLOWING ADDRESS:  
5121 S Etna Street  
Klamath Falls, Or 97603**

**TRUE AND ACTUAL  
CONSIDERATION - Required by**

ORS 93.030 for an instrument conveying or contracting to convey fee title or any memorandum of such instrument:

**7. TAX ACCOUNT NUMBER OF THE PROPERTY, IF THE INSTRUMENT CREATES A  
LIEN OR OTHER INTEREST THAT COULD BE SUBJECT TO TAX FORECLOSURE -**

Required by ORS 312.125(4)(b)(B):000R5272320

*5200AMT*

After recording, return to:

**First Community Credit Union**

1504 NE 9<sup>th</sup> Street  
Grants Pass, OR 97528

Chicago Title  
ServiceLink Division  
4000 Industrial Blvd  
Aliquippa, PA 15001

## Subordination Agreement

113984006  
THIS AGREEMENT dated **October 31, 2013**, By and between First Community Credit Union *formerly known as SOFCU Community Credit Union*, Hereinafter called the first party, and **Bank of America N.A.**, hereinafter called the second party, WITNESSETH, On or about, **March 21, 2007 Robert A Martin and Jane Martin** being the owner(s) of the following described property in **Klamath County, Oregon**, to-wit:

A parcel of land situated in the SW ¼ NW ¼ of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the county of Klamath, State of Oregon, being more particularly described as follows:

Beginning at a ½ inch iron pin marking the Southwest corner of Lot 47 of ELMWOOD PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; thence South 89° 33' 00" East along the South boundary of said Elmwood Park, 34.73 feet to an old fence, thence South 03° 21' 42" East along said old fence and the extension thereof, 193.65 feet to a point on a curve on the Northerly right of way line of the U.S.R.S. Klamath Project A-3 lateral; thence along the arc of a 175.99 foot radius curve to the right (delta=36° 33' 06"; long chord = South 83° 31' 47" West, 110.38 feet) 112.27 feet to a ½ iron pin at the end of a curve; thence North 78° 11' 40" West\*INCH continuing along said lateral right of way line, 82.94 feet to a ½ inch iron pin at the intersection of said lateral right of way line with the Easterly right of way line of South Etna Street, a county road; thence along said Easterly right of way line and the arc of a 170.73 foot radius curve to the left (delta= 53° 41' 18"; long chord= North 83° 50' 39" West, 154.19 feet) 159.78 feet to the end of said curve; thence North 57° 00' 00" West, 14.76 feet to a ½ inch iron pin; thence leaving said Easterly right of way line North 78° 30' 37" East, 239.41 feet to the point of beginning.

Tax Account No. 3909 014BC 02300

Bank of America NA  
101 South Tryon Street  
Charlotte, NC 28203

Executed and delivered to the first party a certain Deed of Trust (herein called the first party's lien) on the property, to secure the sum of **\$70,000** which lien was recorded on **March 26, 2007** in the Deed Records of **Klamath County OR.**, Instrument # **2007-005463**, in Records of **Klamath County Oregon**.

Reference to the document so recorded or filed is hereby made. The first party has never sold or assigned first party's lien and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby secured.

The second party is about to loan the sum of not more than **\$176,500** to the present owner of the property, with interest thereon at a rate not exceeding **4.750%** per annum. This loan is to be secured by the present owner's Deed of Trust (hereinafter called the second party's lien) upon the property and is to be repaid not more than **30** years from its date

To induce the second party to make the loan last mentioned, the first party has agreed and consented to subordinate first party's lien to the lien about to be taken by the second party as above set forth.

NOW, THEREFORE, for value received, and for the purpose of inducing the second party to make the loan aforesaid, the first party, on behalf of the first party and also on behalf of the first party's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second party and second party's personal representatives, successors, and assigns, that the first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party as aforesaid, and that the second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if the second party's lien is not duly filed or recorded, or an appropriate financing statement with respect thereto duly filed within 60 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the first party's lien, except as hereinabove expressly set forth.

In constructing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this agreement. If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

*Lorene Haigler*

Lorene Haigler  
VP of Consumer Lending

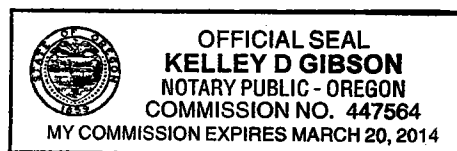
STATE OF OREGON, County of Josephine) ss.

This instrument was acknowledged before me on Oct 31, 2013

By Lorene Haigler  
As VP of Consumer Lending  
Of First Community Credit Union

Notary Public for Oregon  
My commission expires

*Kelley Gibson*  
*March 20, 2014*



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

A parcel of land situated in the SW1/4 NW1/4 of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at a 1/2 inch iron pin marking the Southwest corner of Lot 47 of ELMWOOD PARK, County, Oregon; thence South 89° 33' 00" East along the South boundary of said Elmwood Park, 34.73 feet to an old fence, thence South 03° 21' 42" East along said old fence and the extension thereof, 193.65 feet to a point on a curve on the Northerly right of way line of the U.S.R.S. Klamath Project A-3 lateral; thence along the arc of a 175.99 foot radius curve to the right (delta= 36° 33' 06"; long chord = South 83° 31' 47" West, 110.38 feet) 112.27 feet to a 1/2 inch iron pin at the end of curve; thence North 78° 11' 40" West continuing along said lateral right of way line, 82.94 feet to a 1/2 inch iron pin at the intersection of said lateral right of way line with the Easterly right of way line of South Etna Street, a county road; thence along said Easterly right of way line and the arc of a 170.73 foot radius curve to the left (delta = 53 ° 41' 18"; long chord = North 83° 50' 39" West, 154.19 feet) 159.78 feet to the end of said curve; thence North 57° 00' 00" West, 14.76 feet to a 1/2 inch iron pin; thence leaving said Easterly right of way line North 78° 30' 37" East, 239.41 feet to the point of beginning.