

2014-002845

Klamath County, Oregon

04/02/2014 11:04:59 AM

Fee: \$67.00

**WHEN RECORDED RETURN TO:**

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

**LOAN: 601169051**

**SUBORDINATION AGREEMENT**

1. **STERLING SAVINGS BANK dba STERLING BANK** referred to herein as "subordinator", is the owner and holder of a deed of trust dated **October 22, 2007** (under Loan # 701118009), which is recorded on **October 23, 2007** in the amount of **\$107,800.00** under auditor's file No **2007-018256**, records of Klamath County. Modification of Deed of Trust dated **April 18, 2008** (under Line of Credit # 601169051), which is recorded **April 21, 2008** in the amount of **\$107,800.00** under auditor's file No **2008-005724** records of Klamath County.
2. Bank of America N.A. referred to herein as "lender" is the owner and holder of the deed of trust dated Oct. 10, 2012, in the amount of \$ 156,106, executed by Dennis W. Yaws, Michelle K. Yaws under auditor's file No 2012-011466, records of Klamath County (which is to be recorded concurrently herewith).
3. **Michelle K. Yaws and Dennis W. Yaws**, 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: July 27, 2012

**STERLING SAVINGS BANK dba STERLING BANK**

Mary J. Mangum  
Mary J. Mangum, Lending Production Specialist

Michelle K. Yaws  
Michelle K. Yaws  
Dennis W. Yaws  
Dennis W. Yaws

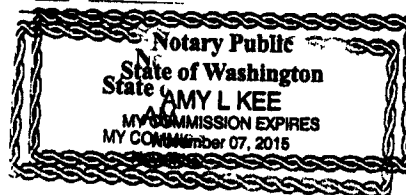
**ACKNOWLEDGMENT – Corporate**

STATE OF WASHINGTON  
COUNTY OF SPOKANE

On July 27, 2012, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Mary J. Mangum known to me to be the Lending Production 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

Amy L Kee  
Notary Public in and for the State of  
Washington, residing at Spokane Co.  
My appointment expires Nov. 7, 2015



**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 \_\_\_\_\_

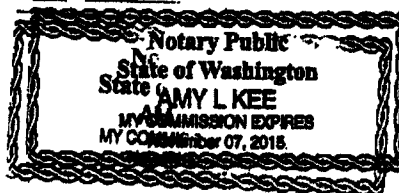
**ACKNOWLEDGMENT - Corporate**

STATE OF WASHINGTON  
COUNTY OF SPOKANE

On July 27, 2012, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Mary J. Mangum known to me to be the Lending Production 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

Amy Kee  
Notary Public in and for the State of  
Washington, residing at Spokane Co.  
My appointment expires Nov. 7, 2015



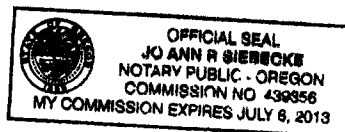
**ACKNOWLEDGMENT - Individual**

STATE OF OR  
COUNTY OF CLATSOP

On this day personally appeared before me DENNIS W. YAWS and  
MICHELE K. YAWS 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 10th day of Oct, 2012

Jo Ann R. Siebecke  
Notary Public in and for the State of OR  
residing at 1881 MANZANITA ST, KEMANATH FALLS OR 97601  
My appointment expires 07.06.2013



Order Number: 14540017

Exhibit A

Legal Description:

**Lot 20, SKYLINE VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.**