

2014-009420

Klamath County, Oregon

09/10/2014 09:28:32 AM

Fee: \$52.00

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

Deborah L Duran

Wells Fargo Bank

2819 Madison Street

Klamath Falls, OR 97603

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

~~Wells Fargo Bank, NA~~

Green Tree Servicing

3201 North 4th Avenue

Sioux Falls, SD 57104

4) TRUE AND ACTUAL CONSIDERATION

ORS 93.030(5) – Amount in dollars or other

\$ 0.00

☐ Other

5) SEND TAX STATEMENTS TO:

Green Tree Servicing LLC

345 St Peter Street

St. Paul, MN 55102

6) SATISFACTION of ORDER or WARRANT

ORS 205.125(1)(e)

CHECK ONE:

☐ FULL

(If applicable)

☐ 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

PREVIOUSLY RECORDED IN
BOOK _____ AND PAGE _____, OR AS FEE NUMBER _____."

8363411n

SUBORDINATION AGREEMENT

This agreement made this 14th day of July, 2014, between Wells Fargo Bank, N.A., successor by merger to Wells Fargo Financial Bank, formerly known as Dial Bank, (hereinafter referred to as subordinating creditor), whose address is 3201 North 4th Avenue, Sioux Falls, SD 57104, and Green Tree Servicing, LLC (hereinafter referred to as favored creditor), whose address is 345 St. Peters St., 1400 Landmark Towers, St. Paul, MN 55102, witnesseseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$188,500.00 in accordance with that certain agreement between favored creditor and Deborah L Duran (debtor), whose address is 2819 Madison St, Klamath Falls, OR 97603.

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by debtor on March 12, 2008, and recorded in the mortgage records of Klamath County, State of Oregon as Book n/a, Page n/a, Instrument No. 2008-005837, be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said mortgage and debt in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above.

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating the creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

WITNESS WHEREOF, the parties have executed this Assignment the 14 day of July 2014.

WELLS FARGO BANK, N.A.
Subordinating Creditor

By: Cheryl Kuper
Its: Title Officer

Cheryl Kuper 7-14-14

State of South Dakota

County of Minnehaha

The foregoing instrument was acknowledged before me this July 14, 2014 by Cheryl Kuper, Title Officer of Wells Fargo Bank, N.A., a national association, on behalf of the national association.

Angela Riedel
Notary Public

My Commission Expires: April 27, 2018



Recording requested by:
Wells Fargo Bank, N.A.

~~When recorded mail to:~~
Wells Fargo Bank, N.A.
PO Box 5943
Sioux Falls, SD 57117-5943

EXHIBIT 'A'

File No.: **8363411n (pf)**

Property: **2819 Madison St, KLAMATH FALLS, OR 97603**

**LOT 1 OF POOLE HOMESITES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE
OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.**

A.P.N. R509079

 DURAN
49121479

OR

FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



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