

2014-009732

Klamath County, Oregon

09/19/2014 09:33:35 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

Franklin F Travis and Karen M Travis

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

SELCO Community Credit Union

Freedom Mortgage Corporation

4) TRUE AND ACTUAL CONSIDERATION

ORS 93.030(5) – Amount in dollars or other

\$ 0.00

☐ Other

5) SEND TAX STATEMENTS TO:

Franklin F Travis and Karen M Travis

PO Box 3208

La Pine, OR 97739

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 _____."

8348981.

SUBORDINATION AGREEMENT

THIS AGREEMENT, Made and entered into this 28th day of July, 2014, by and between
SELCO Community Credit Union, hereinafter called the first party, and
Freedom Mortgage Corporation, hereinafter called the second party;
WITNESSETH:

On or about April 10, 2007, FRANKLIN F TRAVIS and KAREN M TRAVIS
being the owner of the following described property in Klamath County, Oregon, to wit:

Lot 1 in Block 21 of THIRD ADDITION TO RIVER PINE ESTATES, according to the
official plat thereof on file in the office of the County Clerk of Klamath
County, Oregon.

49155480

TRAVIS

OR

executed and delivered to the first party owner's certain Trust Deed (herein called the first party's
lien) on said described property to secure the sum of \$ 20,000.00, which lien was recorded on
April 10, 2007 in the Official Records of Klamath County, Oregon at
Reel No. 00, Reception No. 2007-006575.

Reference to the document so recorded hereby is 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 up to the sum of \$ 59,010.00 to the present owner of the property above
described, with interest thereon at a rate not exceeding 3.750% per annum, said loan to be secured by the said
present owner's Trust Deed (hereinafter called the second party's lien) upon said property and to be
repaid within not more than 30 years from its date. RECORDED CONCURRENTLY HERewith

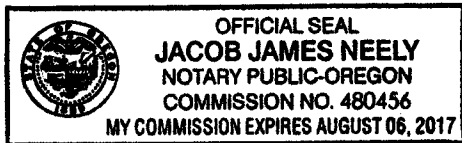
To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented
to subordinate first party's said lien to the lien about to be taken by the second party as above set forth.

NOW, THEREFORE, for value received and for the purpose of inducing the second party to make the loan afore-
said, the first party, first party's personal representatives (or successors) and assigns, hereby covenants, consents and
agrees to and with the second party, second party's personal representatives (or successors) and assigns, that the
said first party's lien on said described property is and shall always be subject and subordinate to the lien about to be
delivered to the second party, as aforesaid, and that second party's said lien in all respects shall be first, prior and
superior to that of the first party; provided always, however, that if second party's said lien is not duly filed or recorded
or an appropriate financing statement thereon 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 said lien, except as hereinabove expressly set forth.

In construing this subordination agreement and where the context so requires, the singular includes the plural,
and all grammatical changes shall be supplied to cause this agreement to apply to corporations as well as to individuals.

IN WITNESS WHEREOF, the undersigned has hereunto executed this agreement; if the undersigned is a
corporation, it has caused its corporate name to be signed and its seal affixed by an officer duly authorized thereto by
order of its board of directors the day and year first above written.



SELCO COMMUNITY CREDIT UNION

Kaydie Nichols

Kaydie Nichols

Lending Administration for SELCO COMMUNITY C.U.

STATE OF OREGON,)
) ss.
County of Lane)

This instrument was acknowledged before me on July 28, 2014, by Kaydie Nichols,
as Lending Administration for SELCO COMMUNITY C.U.

Je Jim Ng
Notary Public for Oregon
My commission expires 08/06/2017

SUBORDINATION AGREEMENT

TO

AFTER RECORDING RETURN TO

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.)

STATE OF OREGON)
County of _____) ss.

I certify that the within instru-
ment was received for record on the
____ day of _____, 2014
at _____ o'clock ____ M., and recorded in
book/reel/volume No. _____, on
page _____ or as fee/file/instru-
ment/microfilm/reception No. _____
Record of _____
of said County.

Witness my hand and seal of
County affixed.

NAME

TITLE

By _____ Deputy