

2015-001618

Klamath County, Oregon

02/24/2015 09:07:56 AM

Fee: \$72.00

**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

49310127

**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**

UMPQUA Bank, AS Successor in interest by Merger to  
Sterling Savings Bank

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

Green Tree Servicing, LLC

**4) TRUE AND ACTUAL CONSIDERATION**

ORS 93.030(5) – Amount in dollars or other

\$ 0.00

☐ Other

**5) SEND TAX STATEMENTS TO:**

Kevin and Debra Lynn

8603 ROCKING HORSE LN

Klamath Falls, OR 97603

**6) SATISFACTION of ORDER or WARRANT**

ORS 205.125(1)(e)

CHECK ONE:  
(If applicable)

☐

FULL

☐

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 \_\_\_\_."

**~~WHEN RECORDED RETURN TO:~~**

**UMPQUA BANK  
PO BOX 2224  
ATTN: LOAN SUPPORT  
SPOKANE, WA 99210**

**LOAN: 701080894**

49310127 LA **SUBORDINATION AGREEMENT**

1. **UMPQUA BANK**, as successor in interest by merger to **Sterling Savings Bank** referred to herein as "subordinator", is the owner and holder of a deed of trust dated **June 15, 2007** which is recorded on **June 15, 2007** in the amount of **\$99,159.00** under auditor's file No **2007-010832**, records of **Klamath County**.
2. Green Tree Servicing LLC referred to herein as "lender" is the owner and holder of the deed of trust dated 12/26/14 in the amount of \$ 162,750.00, executed by Kevin E Lynn and Debra E Lynn under auditor's file No. 2015-000323, records of Klamath County (which is to be recorded concurrently herewith).
3. **Kevin E Lynn and Debra E Lynn**, 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: **December 4, 2014**

**Umpqua Bank**

  
Mariko Morgan, Lending Production Specialist

Signed in Counterpart  
Kevin E Lynn  
Signed in Counterpart  
Debra E Lynn

**WHEN RECORDED RETURN TO:**

**UMPQUA BANK  
PO BOX 2224  
ATTN: LOAN SUPPORT  
SPOKANE, WA 99210**

**LOAN: 701080894**

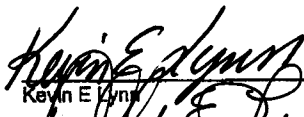

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2. **Green Tree Servicing LLC** referred to herein as "lender" is the owner and holder of the deed of trust dated \_\_\_\_\_, in the amount of \$ \_\_\_\_\_, executed by \_\_\_\_\_ under auditor's file No. \_\_\_\_\_, records of \_\_\_\_\_ County (which is to be recorded concurrently herewith).
3. **Kevin E Lynn and Debra E Lynn**, 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.
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Executed: **December 4, 2014**

**Umpqua Bank**

  
Mariko Morgan, Lending Production Specialist


  
Kevin E Lynn  
  
Debra E Lynn

**ACKNOWLEDGMENT – Corporate**

STATE OF WASHINGTON  
COUNTY OF SPOKANE

On **December 4, 2014**, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared **Mariko Morgan** known to me to be the **Lending Support Specialist** of Umpqua Bank, the successor in interest to Sterling Savings Bank dba 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

  
\_\_\_\_\_  
Notary Public in and for the State of  
Washington, residing at Spokane Co  
My appointment expires 6/30/2018



**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 **December 4, 2014**, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared **Mariko Morgan** known to me to be the **Lending Support Specialist** of Umpqua Bank, the successor in interest to Sterling Savings Bank dba 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

Michael E Rolli  
Notary Public in and for the State of  
Washington, residing at Spokane Co.  
My appointment expires 6/30/2018



**ACKNOWLEDGMENT – Individual**

STATE OF OREGON  
COUNTY OF KLAMATH

On this day personally appeared before me KEVIN E. LYNN AND DEBRA E. LYNN 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 30TH day of DECEMBER 2014

W. Gail Manchur  
Notary Public in and for the State of Oregon,  
residing at Ashland, Oregon  
My appointment expires April 8, 2016



ALTA Commitment  
ALTA Extended Loan Policy

ORDER NO: 49310127LA  
FILE NO: 49310127LA  
CUSTOMER REF: 130186440

LEGAL DESCRIPTION

The land referred to in this policy is situated in the STATE OF **Oregon**, COUNTY OF **KLAMATH**, and described as follows:

LOT 13, BLOCK 1, ROLLING HILLS, TRACT 1099, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

APN: R598883

Commonly known as: 8603 ROCKINGHORSE LN, KLAMATH FALLS, OR 97603

 LYNN  
49310127

OR

FIRST AMERICAN ELS  
SUBORDINATION AGREEMENT



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