

AMERITITLE  
46587AM

2015-006556  
Klamath County, Oregon  
06/22/2015 03:43:39 PM  
Fee: \$57.00

Prepared By: E-Loan, Inc. Karimar Rodríguez  
Banco Popular-Loan Operations Mail Code PCB 3-1  
Señorial Center Building  
Lomas Verde Avenue  
177 Street, Intersection PR52  
San Juan, PR 00926

[Space Above This Line For Recording Data]

### SUBORDINATION AGREEMENT

Loan No. 22449104

Date: June 9, 2015

The parties agree as follows:

1. Mortgage Electronic Registration Systems, Inc. having offices at P.O. Box 2026, Flint, MI 48501-2026 ("Existing Mortgagee") is the owner and holder of the following mortgage: Home Equity Line Of Credit Mortgage dated December 20, 2007 made by Michele R. Flagor, to Mortgage Electronic Registration Systems (MERS) as a nominee for E-LOAN, Inc., (the "Existing Mortgage") in the amount of \$48,300.00 with instrument number 2007-021522.

2. The property which is the subject of the lien of the Existing Mortgage is known and designated as 1851 Wiard Street, Klamath Falls, OR 97603 (the "Property") and is further described as follows:

SEE SCHEDULE "A" ANNEXED HERETO AND MADE PART HEREOF.

3. The owner of the Property is about to sign and deliver to BCK Capital Inc, ("New Mortgagee") the following mortgage: Mortgage dated 6-16-, 2015 made by Michele R. Flagor, as mortgagor(s), in the principal amount of \$111,300.00 (One Hundred Eleven Thousand Three Hundred Dollars And Zero Cents) and to be recorded in the Office of Klamath County (the "Recorder's Office").

4. The New Mortgagee will not accept the New Mortgage unless the Existing Mortgage is subordinated to the New Mortgage. In exchange for TEN and 00/100 DOLLARS (\$10.00) and other good and valuable consideration and to induce New Mortgagee to accept the New Mortgage, the Existing Mortgagee agrees to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage.

RECORDED  
CONCURRENTLY HEREWITH

The Existing Mortgage lien shall be subordinated in the amount secured by the New Mortgage and interest and advances already paid and to be paid in the future under the New Mortgage. Examples of the advances are brokerage commissions, fees for making the loan, mortgage recording taxes, documentary stamps, fees for examination of title and surveys. Advances may be paid without notice to Existing Mortgage. The maximum amount of the lien of the Existing Mortgage that is subordinated is the amount secured by the New Mortgage and interest.

This Subordination Agreement shall apply to any extension, renewal or modification of the New Mortgage.

5. This Agreement cannot be changed or ended except in writing signed by both New Mortgagee and Existing Mortgagee.


6. This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon.

IN WITNESS WHEREOF, the said Existing Mortgagee has duly executed this agreement the day and year first above written.

In Presence of:

  
\_\_\_\_\_  
Witness


**Mortgage Electronic Registration Systems, Inc.,  
as nominee for E-Loan, Inc.**

By:   
\_\_\_\_\_  
Name: Jesus Rivera Colon  
Assistant Secretary of MERS  
Mortgage Electronic Registration Systems, Inc.,  
as nominee for E-Loan, Inc.

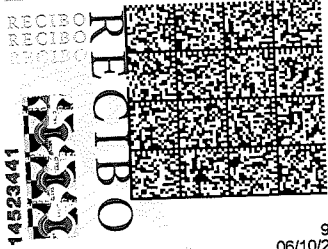
SAN JUAN)

PUERTO RICO) #137

On June 10, 2015 before me, the undersigned, personally appeared Jesus Rivera Colon, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public





14523441

9397  
06/10/2015  
\$5.00

\$5 Sello Asistencia Legal

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## EXHIBIT "A"

46587AM

Lot 5 of YALTA GARDENS, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.