After Recording Return To:
Oregon Affordable Housing Assistance Corp.
Oregon Homeownership Stabilization Initiative
725 Summer Street NE, Suite B
Salem, OR 97301-1266

Space above this line used for recorders use

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT ("Agreement") is made and entered into this 30th day of July 2015, by and between **OREGON AFFORDABLE HOUSING ASSISTANCE CORPORATION** with an address of 725 Summer Street NE, Suite B, Salem OR 97301-1266, hereinafter called the "First Party" and Nationstar Mortgage, LLC, dba Greenlight Loans, with an address of 18200 Von Karman Avenue #300, Irvine CA 92612 hereinafter called the "Second Party".

WITNESSETH:

On or about July 22, 2011, Jesse L. Alston, being the owner (referred to hereinafter as the "Owner" or "Borrower") of property located in Klamath County, Oregon and described on Exhibit A hereto (the "Premises"), executed and delivered to the First Party a certain SUBORDINATE MORTGAGE (herein called the "First Party Lien") on the Premises, to secure the sum of $20,000.00, which lien was recorded on October 14, 2011, in the Records of Klamath County, Oregon as Document No. 2011-011438.

The First Party is the legal and beneficial owner of the First Party Lien and the debt secured thereby which is evidenced by one or more promissory notes made by the Borrower in favor of the First Party.

Borrower wishes to obtain a loan from Second Party for the purposes of refinancing Borrower's current first mortgage loan on the Premises securing an estimated unpaid principal balance of $74,791.33, in favor of Mortgage Electronic Registration Systems, Inc. acting solely as a nominee for Flagstar Bank, FSB, recorded on March 2, 2007, in the Records of Klamath County, Oregon, as Document No. 2007-003577 which lien and the underlying debt shall be terminated upon such refinancing.

The First Party and the Second Party agree that the principal amount of such refinancing shall not exceed $82,000.00, with interest thereon at a rate not exceeding 3.875% per annum, and a maturity date of 15 Years or 180 Months, and shall be secured by a certain

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(State nature of lien to be given, whether mortgage, trust deed, contract, or otherwise)

(Herein called the "Second Party Lien") on the Premises, recorded on _____, in the Records of Klamath County, Oregon, as Document No. _____.

✱ *Record Concurrently Herewith*

Subordination Agreement (03-07-2012)   Loan Number MPA18192-2148

To induce the Second Party to make the loan last mentioned, the First Party has agreed and consented to subordinate First Party's Lien to the Second Party's Lien.

NOW, THEREFORE, for value received, and for the purpose of inducing the Second Party to make the loan aforesaid the First Party hereby agrees that the First Party's Lien is and shall be expressly subordinate and junior to the Second Party's Lien.

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or impair the First Party's Lien, except as herein above expressly set forth.

In construing this Agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned have executed this Agreement. If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.
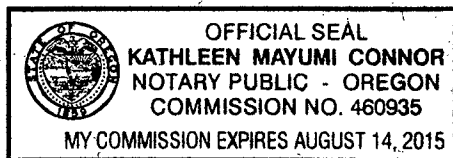
OREGON AFFORDABLE HOUSING ASSISTANCE CORPORATION

_____
BETTY MERRILL, AUTHORIZED SIGNER

STATE OF OREGON

COUNTY OF __Marion__

This instrument was acknowledged before me this _31st_ day of ___July___, 20_15_, by BETTY MERRILL, AS AUTHORIZED SIGNER of OREGON AFFORDABLE HOUSING ASSISTANCE CORPORATION.

OFFICIAL SEAL
KATHLEEN MAYUMI CONNOR
NOTARY PUBLIC - OREGON
COMMISSION NO. 460935
MY COMMISSION EXPIRES AUGUST 14, 2015

_____
Notary Public – State of Oregon

Loan Number: MPA18192-2148

Property Address: 1050 KANE ST, KLAMATH FALLS, OREGON 97603

EXHIBIT "A"
LEGAL DESCRIPTION

The South 1/2 of Lot 24, FAIR ACRES SUBDIVISION NO. 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM that portion conveyed to Klamath County for road purposes by Deed Volume 349, page 474, Deed Records of Klamath County, Oregon.