2015-011558

Klamath County, Oregon 10/21/2015 09:25:25 AM

Fee: \$67.00

WHEN RECORDED, RETURN TO: FIRST AMERICAN TITLE INSURANCE CO. 1100 SUPERIOR AVENUE, SUITE 200 CLEVELAND, OHIO 44114 NATIONAL RECORDING

Attn: Consumer Loan Servicing 415568-5

 [Space Above This Line For Recording Data]	

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

ine undersigne	a suborain	iator and ov	vner agree as	follows:		
1. Washington	Federal,	a National	Association	referred	to	her

rein as "subordinator", is the owner and which is recorded under **Instrument Number** holder of a Mortgage dated June 19, 2007 2007-011730** , records **Klamath** County, Oregon.

2. Green Tree Servicing, LLC,* referred to herein as "lender", is the owner and holder of a Mortgage dated 9 · 9 · 15 executed by James P. Chadderdon, a married man

which is recorded under $\int n \cdot 3 + i \cdot 1$	# 2015-010574	. records of
Klamath	County, Oregon.	
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3. James P. Chadderdon, a married man

referred to herein as "owner", is the owner of all real property described in the Mortgage 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 Mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" Mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, 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" Mortgage, 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 Mortgage or see to the application of "lender's" Mortgage funds, and any application or use of such funds for purposes other than those provided for in such Mortgage, 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 Mortgage 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 Mortgage first above mentioned to the lien or charge of the Mortgage in favor of "lender" above referred to 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 Mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a Mortgage or Mortgages to be thereafter executed.
- 8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "Mortgage" appears herein it shall be considered as "Deed of Trust", and gender and number of pronouns considered to conform to undersigned. *ISAOA, ATIMA
 - **This document was modified November 4, 2008 under Instrument Number 2008-014917

(Page 1 of 2)

Executed this	25th day of _	August		
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Washington Fede	ral, N.A.			
By: Michael 0'1	Rourke, SVP	JW.		
OWNER: By: James P. Cha	P. Ch.	<u>adderlon</u>	-	
STATE OF Washingt COUNTY OF Snohon I certify that I know	nish)	o as. o evidence that Mich	ael O'Rourke	
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	By: Michael (P'Rourke, SVP	JW.		
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	James P. C	hadderdon			
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			residing at		
			My commiss	ion ovniros	

EXHIBIT 'A'

File No.:

50211475LA (TM)

Property:

3006 FRONT STREET, KLAMATH FALLS, OR 97601

LOTS 7 AND 8 IN BLOCK 1 OF HARBOR ISLES, TRACT 1209, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

A.P.N. R701057

OR

FIRST AMERICAN ELS SUBORDINATION AGREEMENT

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