

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.

The undersigned subordinator and owner agree as follows:

1. **Washington Federal**, a National Association referred to herein as "subordinator", is the owner and holder of a Mortgage dated June 19, 2007 which is recorded under **Instrument Number** 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 Instr. # 2015-010574, records of Klamath County, Oregon.

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**

Executed this 25th day of August, 2015

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, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATOR:

Washington Federal, N.A.

By: [Signature]
Michael O'Rourke, SVP

OWNER:

By: [Signature]
James P. Chadderton

STATE OF Washington)
COUNTY OF Snohomish) as.

I certify that I know or have satisfactory evidence that Michael O'Rourke

[Name(s) of person(s)]

is/are the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she/they) was/were authorized to execute the instrument and acknowledged it as the Senior Vice President

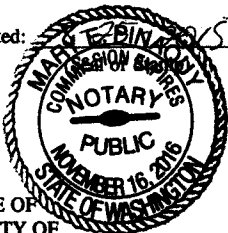
(Type of Authority, e.g., Officer, Trustee)

of Washington Federal

(Name of the Party on Behalf of Whom the Instrument was Executed)

to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 8-25-15



[Signature]
(Signature)

Notary Public in and for the State of Washington
residing at Snohomish
My commission expires 11-16-2016

STATE OF Washington)
COUNTY OF Snohomish) ss.

I certify that I know or have satisfactory evidence that

JAMES P. CHADDERTON

[Name(s) of person(s)]

is/are the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 9.14.15

[Signature]
(Signature)

Notary Public in and for the State of OR
residing at KLAMATH FALLS OR
My commission expires 7.6.17



Executed this 25th day of August, 2015.

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, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATOR:

Washington Federal, N.A.

By: _____

Michael O'Rourke, SVP

OWNER:

By: _____

James P. Chadderdon

STATE OF Washington)
COUNTY OF Snohomish) as.

I certify that I know or have satisfactory evidence that Michael O'Rourke

[Name(s) of person(s)]

is/are the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she/they) was/were authorized to execute the instrument and acknowledged it as the Senior Vice President

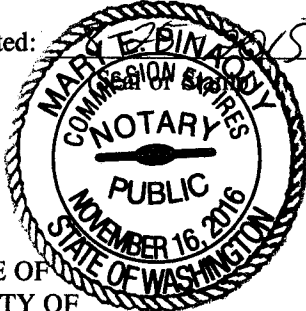
(Type of Authority, e.g., Officer, Trustee)

of Washington Federal

(Name of the Party on Behalf of Whom the Instrument was Executed)

to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: _____



Mary E. Binns
(Signature)

Notary Public in and for the State of Washington,
residing at Snohomish
My commission expires 11-16-2016

STATE OF _____)
COUNTY OF _____) ss.

I certify that I know or have satisfactory evidence that _____

[Name(s) of person(s)]

is/are the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: _____

(Seal or Stamp)

(Signature)

Notary Public in and for the State of _____,
residing at _____
My commission expires _____

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

 **CHADDERDON
50211475**

OR

**FIRST AMERICAN ELS
SUBORDINATION AGREEMENT**



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