

SUBORDINATION AGREEMENT

187 2524836-ALF

LENDER: Umpqua Bank
PO Box 1580
Roseburg, OR 97470

CREDITOR: Axia Financial, LLC
dba Axia Home Loans
2967 Washburn Way Suite D
Klamath Falls, OR 97603

BORROWER: Candis M. Leonhardt
16014 Riveredge Rd.
Klamath Falls, OR 97601

2015-011970
Klamath County, Oregon
10/30/2015 03:44:29 PM
Fee: \$52.00

THIS AGREEMENT, Made and entered into this 22nd day of October, 2015, by and between Umpqua Bank, hereinafter called the first party, and Axia Financial, LLC, hereinafter called the second party;
WITNESSETH:

On or about May 15, 2015, Candis M. Leonhardt, being the owner of the following described property in Klamath County, Oregon, to-wit:

Lot 3, Block 5, Klamath River Acres, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

executed and delivered to the first party a certain Trust Deed (herein called the first party's lien) on the property to secure the sum of \$10,000.00, which lien was:

~Recorded on May 15, 2015, in the Official Records of Klamath County, Oregon, as instrument No. 20155008.

Reference to the document so recorded or filed hereby is made. The first party has never sold or assigned first party's lien and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby secured.

The second party loan amount not to exceed the sum of \$132,875.00 to the present owner of the property, with interest thereon at a rate not exceeding 4.375% per annum. This loan is to be secured by the present owner's Trust Deed(hereinafter called the second party's lien) upon the property and is to be repaid not more than 30 years from its date.

To induce the second party to make the loan last mentioned, the first party heretofore has agreed and consented to subordinate first party's lien to the lien about to be taken by the second party as above set forth.

NOW, THEREFORE, for value received, and for the purpose of inducing the second party to make the loan aforesaid, the first party, first party's personal representatives (or successors) and assigns, hereby covenants, consents and agrees to and with the second party, second party's personal representatives (or successors) and assigns, that the first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party, as aforesaid, and that second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if second party's lien is

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57.00

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not duly filed or recorded or an appropriate financing statement thereon duly filed within 90 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

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 hereinabove expressly set forth.

In construing this subordination 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 has 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.



Candis M. Leonhardt

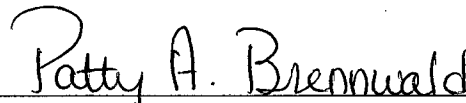
Umpqua Bank (First Party)



Authorized Umpqua Bank Representative: Dawn M. Anderson
State of Oregon)
County of Douglas) ss

This instrument was acknowledged before me on 10-22, 2015
by Dawn M. Anderson
as Consumer Loan Assistant
of Umpqua Bank

WITNESS My hand and official seal.



Notary Public for Oregon

My commission expires: May 26, 2017

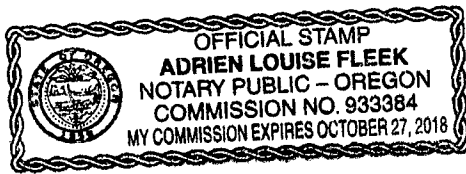


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State of Oregon
County of Heimath) ss

This instrument was acknowledged before me on Oct 26, 2015, personally appeared before me the above named Carole M Leonard, and acknowledged the foregoing instrument to be his/her/their voluntary act and deed.

WITNESS My hand and official seal.



Adrien Fleek
Notary Public for Oregon
My commission expires: 10-27-18

Return to: Umpqua Bank
Loan Number # 996050399
Mail Code 510-1-LNSS
PO Box 1580
Roseburg, OR 97470