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MT 9274HAM

WHEN RECORDED RETURN TO:

Rogue Credit Union  
Attn.: Real Estate Processors  
PO Box 4550 / 1370 Center Drive  
Medford, OR 97501

SUBORDINATION AGREEMENT

Grantor(s): Rogue Credit Union

Grantee(s): DiTech Financial LLC

**Legal Description:** Parcel 3 of Land Partition 73-96 being a portion of the S ½ NE ¼ of Section 31, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon. EXCEPTING THEREFROM That portion lying East of the West boundary of Cheyne Road right of way.

THIS SUBORDINATION AGREEMENT (the "Agreement") dated as of April 20, 2016, is entered into among Rogue Credit Union (the "Creditor"), whose address is 1370 Center Drive, Medford OR 97501, Ronald J. Woodman and Trudy A. Woodman (the "Borrowers"), whose address is 19430 Cheyne Road, Klamath Falls, OR 97603 and DiTech Financial LLC ("New Lender"), whose address is 1100 Virginia Drive, Suite 100A, Fort Washington, PA 19034.

RECITALS:

A. Creditor has extended credit in the amount of Fifty Thousand Dollars (\$50,000.00) to Borrower (the "Creditor Loan") which is or will be secured by a deed of trust executed by Borrower for the benefit of Creditor (together with any amendments, supplements, extensions, renewals or replacements, the "Creditor Deed of Trust") covering the real property described above (the "Real Property") and the personal property described therein. The Creditor Deed of Trust was recorded as Auditors File No. M05-66802 on October 18, 2005, in the records of Klamath County, Oregon.

B. New Lender has made or may make a loan in an amount not to exceed Seventy Eight Thousand One Hundred Dollars (\$78,100.00) to Borrower ("New Lender Loan"), which will be secured by a deed of trust executed by Borrower for the benefit of New Lender which is being recorded concurrently with this Agreement (together with any amendments, supplements, extensions, renewals or replacements, the "New Lender Deed of Trust") covering the Real Property and the personal property described therein (the Real Property and such personal property and all products and proceeds thereof, is collectively, the "Property").

C. New Lender has required that its security interest in the Property be superior to the security interest of Creditor in the Property.

In consideration of the matters contained in the foregoing Recitals, which are hereby incorporated herein, and for other valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

AGREEMENT:

1. Subordination.

a. Creditor hereby subordinates any and all of its right, title, claim, lien and interest in the Property and all proceeds thereof, under the Creditor Deed of Trust, to all right, title, claim, lien and interest of New Lender in the Property under the New Lender Deed of Trust.

b. Creditor's agreement to subordinate shall apply to the principal balance on the New Loan, plus all interest, late charges, collection costs and expenses, attorney's fees and amounts paid to third parties to protect or enforce New Lender's security interest, but shall not include increases in the principal balance other than increases required for preservation, maintenance, or improvement of the Property, or performance of Borrower's obligations under New Lender's Deed of Trust.

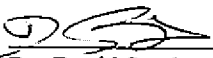
c. Except as otherwise set forth herein, the priority of security interests in the Property shall be governed by applicable law.

2. **Actions by New Lender.** Creditor agrees that New Lender may foreclose its security interest in the Property and may otherwise act in any manner permitted by the New Lender Deed of Trust or by law without affecting any priority of New Lender hereunder. New Lender agrees that it shall provide Creditor, in such time and manner as is required by applicable law, all notices required to be provided to the beneficiary of a trust deed or mortgagee of a mortgage that is recorded after the deed of trust or mortgage being foreclosed. New Lender agrees that it will not, without prior written consent of Creditor, increase the interest rate or the payments required on the New Lender Loan (except for increases in escrow impound amounts for taxes and insurance, or increases pursuant to variable rate terms in the New Lender Loan documents) or otherwise modify the New Lender Loan in any material respect.

3. **No Obligation.** This Agreement shall not be construed as giving rise to any obligation on the part of Creditor to assume or pay any indebtedness of any person to New Lender, nor shall this Agreement be construed as giving rise to any obligation on the part of Creditor or New Lender to loan any amounts or extend any financial accommodations to Borrower or any other person.

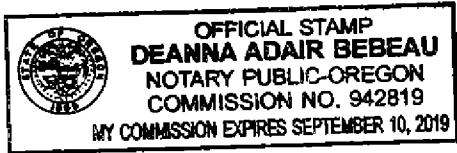
4. **Entire Agreement.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by all parties hereto.
5. **Successors.** This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement, and the covenants of Borrower and Creditor respecting subordination of the Creditor Deed of Trust shall extend to, include, and be enforceable by any transferee or endorsee of the Creditor Deed of Trust or the Creditor Loan.
6. **Recitals.** The Recitals are hereby incorporated herein.

**CREDITOR:**

  
 By: David Sanders  
 Title: Senior Mortgage Servicing Specialist

State of Oregon                     )  
   ) ss.  
 County of Jackson                )

This instrument was acknowledged before me on April 20, 2016 by David Sanders as Senior Mortgage Servicing Specialist for Rogue Credit Union.



Deanna Bebeau  
 Notary Public for Oregon  
 Commission No.: 942819  
 My Commission Expires: 09/10/2019

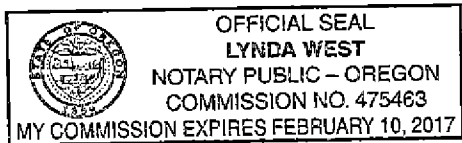
**BORROWER:**

Ronald J. Woodman  
 Ronald J. Woodman

Trudy A. Woodman  
 Trudy A. Woodman

State of OREGON                     )  
   ) ss.  
 County of KLAMATH                )

This instrument was acknowledged before me on May 17, 2016 by Ronald J. Woodman and Trudy A. Woodman.



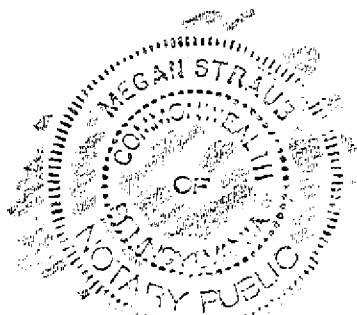
Lynda West  
 Notary Public for OREGON  
 Commission No.: 475463  
 My Commission Expires: 2-10-17

**NEW LENDER**

Clifford Young  
 By: CLIFFORD YOUNG  
 Title: AUTHORIZED SIGNER

State of PA                                )  
   ) ss.  
 County of Montgomery                )

This instrument was acknowledged before me on April 22<sup>nd</sup> 2016 by Clifford Young  
 as Authorized Signer of Ditech



Megan Straub  
 Notary Public for Ditech  
 Commission No.: N/A  
 My Commission Expires: April 1, 2019

