

2016-005708

Klamath County, Oregon

06/01/2016 12:01:23 PM

Fee: \$57.00

WHEN RECORDED MAIL TO

U.S. Bank National Association

Retail Service Center

1850 Osborn Ave

Oshkosh, WI 54903-2746

Title Source  
662 Woodward Ave.  
Detroit, MI 48226

61587811-3485488

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

### Deed of Trust Subordination Agreement

Account No. 3139

This Agreement is made 4/12/16, by and between U.S. Bank National Association ("Bank") 4325 17<sup>th</sup> Ave S.W., Fargo, N.D. 58103 and JPMORGAN CHASE BANK N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 10/16/2015, granted by ELIZABETH M MERKLEY NKA LIZZIE LOWRY, UNMARRIED ("Borrower"), and recorded in the office of the County Recorder, KLAMATH County, Oregon, in Book , Page , as Document 2015-012603, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 05/25, 2016, granted by the Borrower, and recorded in the same office on June 1st, 2016, as Instrument No: 2016-005674, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$158,880.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

Legal Description: see attached legal

Property Address: 3447 HIGHWAY 39, KLAMATH FALLS, OR 97603-7174

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

U.S. Bank National Association

  
By: Steven Barnes, Vice President

STATE OF Wisconsin )

COUNTY OF Winnebago )

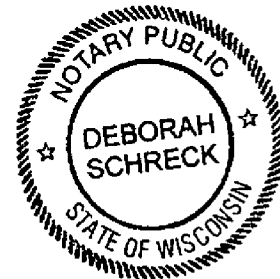
The foregoing instrument was acknowledged before me this 4/12/2016, by (name) Steven Barnes, Vice President, of U.S. Bank National Association , a national banking association, on behalf of the association.



Deborah Schreck, Notary Public

My Commission Expires: 06/19/2016

  
Prepared by: Linda Noe



**ATTACHMENT: LEGAL DESCRIPTION / EXHIBIT "A"**

**SITUATED IN THE COUNTY OF KLAMATH STATE OF OREGON DESCRIBED AS FOLLOWS TO-WIT:**

**THE N 1/2 OF TRACT 17 JUNCTION ACRES ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY OREGON.**

**SUBJECT TO ALL EASEMENTS, COVENANTS, CONDITIONS, RESERVATIONS, LEASES AND RESTRICTIONS OF RECORD, ALL LEGAL HIGHWAYS, ALL RIGHTS OF WAY, ALL ZONING, BUILDING AND OTHER LAWS, ORDINANCES AND REGULATIONS, ALL RIGHTS OF TENANTS IN POSSESSION, AND ALL REAL ESTATE TAXES AND ASSESSMENTS NOT YET DUE AND PAYABLE.**

**BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN DOCUMENT NO. 2009-006925, OF THE KLAMATH COUNTY, OREGON RECORDS.**