



**2016-006101**  
Klamath County, Oregon  
06/10/2016 09:23:20 AM  
Fee: \$47.00

After recording, return to:

**First Community Credit Union**

Jeanne Brooks  
2002 Inland Dr.  
North Bend, OR 97459

## **Subordination Agreement**

THIS AGREEMENT dated May 20, 2016, by and between First Community Credit Union, hereinafter called the first party, and Nationstar Mortgage, LLC, hereinafter called the second party, WITNESSETH, On or about, December 28, 2005, Michelle J. and Robert M. Scott being the owner(s) of the following described property in Klamath County, Oregon, to-wit:

Legal Description: Lots 1, 2 and the East 25 feet of Lot 3, Block 32, GRANDVIEW ADDITION TO BONANZA, according to the official plat thereof on file in the office of the County Clerk of Klamath County Oregon.

Executed and delivered to the first party a certain Deed of Trust (herein called the first party's lien) on the property, to secure the sum of \$51,000.00 which lien was recorded on January 19, 2006 in the Deed Records of Klamath County, Instrument # M06-01090, in Records of Klamath County.

Reference to the document so recorded or filed is hereby 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 is about to loan the sum of not more than \$92,500.00 to the present owner of the property, with interest thereon at a rate not exceeding 4.250% per annum. This loan is to be secured by the present owner's Deed of Trust (hereinafter called the second party's lien) upon the property and is to be repaid not more than 15 years from its date.

To induce the second party to make the loan last mentioned, the first party 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, on behalf of the first party and also on behalf of the first party's personal representatives, successors, and assigns, hereby covenants, consents and agrees to and with the second party and second party's personal representatives, 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 the second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if the second party's lien is not duly

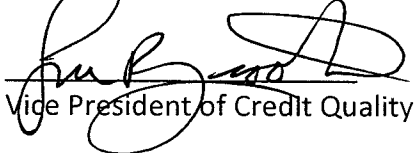
filed or recorded, or an appropriate financing statement with respect thereto duly filed within 60 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

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 constructing 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.

Jeanne Brooks

  
Vice President of Credit Quality

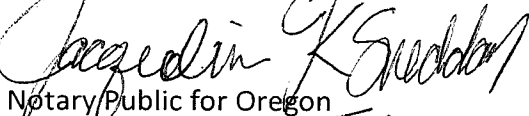
STATE OF OREGON, County of Coos

This instrument was acknowledged before me on May 20, 2016

By Jeanne Brooks

As VP of Credit Quality

Of First Community Credit Union

  
Notary Public for Oregon

My commission expires July 26, 2019.

