

This space is provided for the recorders use

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

After recording return to:
Title Source
662 Woodward Ave.
Detroit, MI 48226

61659616-3537019

SUBORDINATION AGREEMENT

Grantor(s): Rogue Credit Union

Grantee(s): JP Morgan Chase Bank, NA

Legal Description: LOT 59 IN TRACT 1438, 8TH ADDITION TO NORTH HILLS-PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

THIS SUBORDINATION AGREEMENT (the "Agreement") dated as of June 3, 2016, is entered into among Rogue Credit Union (the "Creditor"), whose address is 1370 Center Drive, Medford OR 97501, Kelley Minty Morris (the "Borrower"), whose address is 890 W. View Drive, Klamath Falls, OR 97603 and JP Morgan Chase, NA ("New Lender"), whose address is 1111 Polaris Parkway, Columbus, OH 43240.

RECITALS:

A. Creditor has extended credit in the amount of Twenty Thousand Two Hundred Fifty Dollars (\$20,250.00) 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. 2015-007402 on July 8, 2015, in the records of Klamath County, Oregon.

B. New Lender has made or may make a loan in an amount not to exceed One Hundred Seventy Five Thousand Six Hundred Dollars (\$175,600.00) 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"). RD: 07/06/2016; Instrument No: 2016-007139;

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.

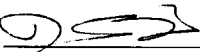
3. No Obligation. This Agreement shall not be construed as giving rise to any obligation on the part of Creditor to assume or pay any indebtedness of any person to New Lender, nor shall this Agreement be construed as giving rise to any obligation on the part of Creditor or New Lender to loan any amounts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


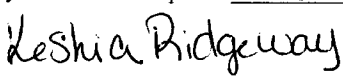
CREDITOR:


By: David Sanders
Title: Senior Mortgage Servicing Specialist

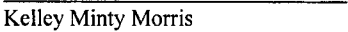
State of Oregon)
County of Jackson) ss.

This instrument was acknowledged before me on June 3, 2016 by David Sanders as Senior Mortgage Servicing Specialist for Rogue Credit Union.




Notary Public for Oregon
Commission No.: 921538
My Commission Expires: 10-27-2017


BORROWER:


Kelley Minty Morris

State of _____)
County of _____) ss.

This instrument was acknowledged before me on _____, 2016 by Kelley Minty Morris.

Notary Public for _____
Commission No.: _____
My Commission Expires: _____

NEW LENDER

By: _____
Title: _____

State of _____)
County of _____) ss.

This instrument was acknowledged before me on _____ by _____
as _____ of _____.

Notary Public for _____
Commission No.: _____
My Commission Expires: _____

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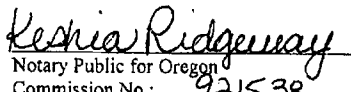
CREDITOR:


By: David Sanders
Title: Senior Mortgage Servicing Specialist

State of Oregon)
County of Jackson) ss.

This instrument was acknowledged before me on June 3, 2016 by David Sanders as Senior Mortgage Servicing Specialist for Rogue Credit Union.



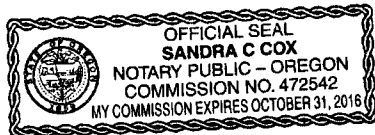

Notary Public for Oregon
Commission No.: 921538
My Commission Expires: 10-27-2017

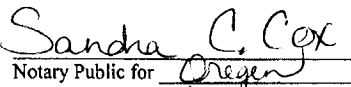
BORROWER:


Kelley Minty Morris

State of Oregon)
County of Klamath) ss.

This instrument was acknowledged before me on June 28, 2016 by Kelley Minty Morris.




Notary Public for Oregon
Commission No.: 472542
My Commission Expires: 10/31/16
Sandra C. Cox

NEW LENDER

By: _____
Title: _____

State of _____)
County of _____) ss.

This instrument was acknowledged before me on _____ by _____
as _____ of _____.

Notary Public for _____
Commission No.: _____
My Commission Expires: _____

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.

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6. **Recitals.** The Recitals are hereby incorporated herein.

CREDITOR:



By: David Sanders

Title: Senior Mortgage Servicing Specialist

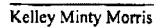
State of Oregon)
County of Jackson) ss.

This instrument was acknowledged before me on June 3, 2016 by David Sanders as Senior Mortgage Servicing Specialist for Rogue Credit Union.




Notary Public for Oregon
Commission No.: 921538
My Commission Expires: 10-27-2017

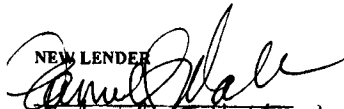
BORROWER:


Kelley Minty Morris

State of _____)
County of _____) ss.

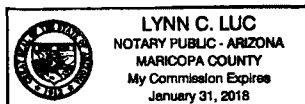
This instrument was acknowledged before me on _____, 2016 by Kelley Minty Morris.

Notary Public for _____
Commission No.: _____
My Commission Expires: _____

NEW LENDER

By: Pamela J. Walden
Title: Associate

State of Arizona)
County of Maricopa) ss.

This instrument was acknowledged before me on 06/09/16 by Pamela J. Walden
as VP of JPMorgan Chase Bank, N.A.



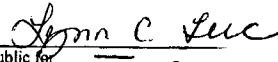

Notary Public for _____
Commission No.: 258180
My Commission Expires: 01/31/2018
Lynn C. Luc

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): F892067

Land Situated in the City of Klamath Falls in the County of Klamath in the State of OR

LOT 59, TRACT 1438, EIGHTH ADDITION TO NORTH HILLS, PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK, KLAMATH COUNTY, OREGON.

Parcel ID: F892067

Commonly known as: 890 Westview Dr , Klamath Falls, OR 97603