

2017-001912
Klamath County, Oregon
02/23/2017 01:27:00 PM
Fee: \$57.00


NTC 136457AM

WHEN RECORDED, RETURN TO:
Nationstar Mortgage LLC
Subordinations
8950 Cypress Waters Blvd
Coppell, TX 75019

0612951715 CHAMBERLIN

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This Subordination Agreement is made and entered into as of FEB 14 2017 by and between **Nationstar Mortgage LLC, (FKA-Centex Home Equity Corp.)**, its successors and assigns, whose address is PO Box 2026, Flint, MI 48501-2026 (hereinafter "Subordinating Lienholder") and **DOUGLAS W CHAMBERLIN, AND CAROL A CHAMBERLIN**, whose address is 2552 Lakeshore Dr., Klamath Falls, OR 97601 (hereinafter referred to as "Borrower", whether one or more), in favor of **Axia Financial LLC dba Axia Home Loans, ISAOA/ATIMA** (hereinafter "Lender").

WITNESSETH

THAT WHEREAS, Borrower did execute a mortgage, deed of trust or other security instrument (the "Prior Security Instrument") in the amount of **\$190,000.00** dated **October 26, 2006** in favor of Subordinating Lienholder, covering the following described parcel of real property:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.
SUBJECT TO COVENENTS OF RECORD.**

which Prior Security Instrument was recorded as **Instrument number 2006-023092** in the official lien records of **Klamath County, State of Oregon**; and

WHEREAS, Borrower has executed or is about to execute an additional mortgage, deed of trust or security instrument (the "Current Security Instrument") securing a note not to exceed the sum of **\$214,500.00**, dated February 13, 2017, in favor of Lender payable with interest and upon the terms and conditions described therein, which Current Security Instrument is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that the lien of such loan shall unconditionally be and remain at all times a lien or charge upon the land hereinabove described, prior and superior to the lien or charge of the loan first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Current Security Instrument securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Prior Security Instrument and provided that Subordinating Lienholder will specifically and unconditionally subordinate the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Borrower; and Subordinating Lienholder has agreed that the Current Security Instrument securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Prior Security Instrument.

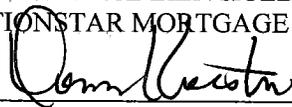
NOW, THEREFORE, in consideration of the premises, and the mutual benefits accruing to the parties hereto, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) Subordinating Lienholder does hereby unconditionally subordinate the lien of the Prior Security Instrument to the lien of the Current Security Instrument in favor of Lender, and all advances or charges made or accruing thereunder, including any extensions or renewals thereof.
- (2) Subordinating Lienholder acknowledges that prior to the execution hereof, Subordinating Lienholder has had the opportunity to examine the terms of Lender's Current Security Instrument, note and agreements relating thereto, consent to and approves same, and recognizes that Lender has no obligation to Subordinating Lienholder to advance any funds under its Current Security Instrument or see to the application of Lender's funds, and any application or use of such funds for purposes other than those provided for in such Current Security Instrument, note or agreements shall not defeat the subordination herein made in whole or in part.
- (3) Lender would not make its loan above described without this agreement.
- (4) This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender above referred to, and shall supersede and preempt any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Prior Security Instrument, which provide for the subordination of the lien or charge thereof to any other security interest, mortgage or mortgages thereafter created.
- (5) Subordinating Lienholder is the current holder or beneficiary of the Prior Security Instrument and has full power and authority to enter into this agreement.
- (6) The undersigned signing on behalf of Subordinating Lienholder has full power and authority to execute this agreement.
- (7) The heirs, administrators, assigns, and successors in interest of the Subordinating Lienholder shall be bound by this agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION, WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATE LIEN HOLDER
NATIONSTAR MORTGAGE LLC

By: 

Donna Koestner

Assistant Secretary



DOUGLAS W CHAMBERLIN


CAROL A CHAMBERLIN

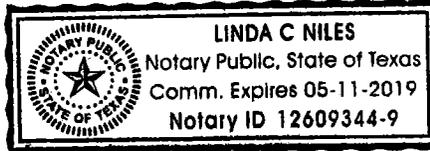
(ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF Texas)
) SS.
COUNTY OF Dallas)

On FEB 14 2017, personally appeared before me Donna Koestner; Assistant Secretary of Nationstar Mortgage LLC, 12 personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal

Linda C. Niles
Linda C. Niles, Notary Public



My appointment expires:

State of Oregon

County of Klamath

On February 22, 2017 before me, Melissa R Bland
(name of notary public)

personally appeared DOUGLAS W CHAMBERLIN, AND CAROL A CHAMBERLIN who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and who acknowledged to me that he/she/they executed the same in their authorized capacity(ies), and by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY of PERJURY under the laws of the state of Oregon that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Melissa R Bland
(Signature of Notary)

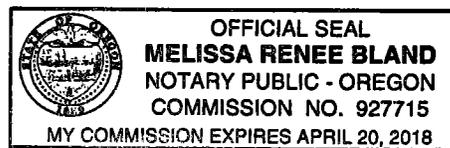


EXHIBIT A

A TRACT OF LAND SITUATED IN THE NW 1/4 SE 1/4 OF SECTION 23, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF THAT TRACT OF LAND DESCRIBED IN DEED VOLUME M74 PAGES 13889 AND 13890 OF THE KLAMATH COUNTY DEED RECORDS, FROM WHICH THE CENTER 1/4 CORNER OF SAID SECTION 23, AS SHOWN BY RECORDED SURVEY NO. 1571, BEARS NORTH 15 DEGREES 26' 01" WEST 827.85 FEET; THENCE NORTH 20 DEGREES 59' 01" WEST 827.85 FEET; THENCE NORTH 20 DEGREES 59' 47" WEST 101.34 FEET; THENCE NORTH 78 DEGREES 20' 00" EAST 449.66 FEET TO A 5/8" REBAR WITH TRU-LINE SURVEYING PLASTIC CAP; THENCE CONTINUING NORTH 78 DEGREES 20' 00" EAST TO THE SHORELINE TO THE SOUTHERLY LINE OF SAID DEED VOLUME; THENCE SOUTH 78 DEGREES 20' 00" WEST TO A 5/8" IRON PIN WITH A WESTVOLD AND ASSOCIATES PLASTIC CAP; THENCE CONTINUING SOUTH 78 DEGREES 20' 00" WEST 511.67 FEET TO THE POINT OF BEGINNING, CONTAINING 1.2 ACRES, MORE OR LESS, TO THE SHORELINE AS SHOWN BY SAID SURVEY NO. 1571, WITH BEARING BASED ON SAID SURVEY NO. 1571.

ADDRESS: 2552 LAKESHORE DR.; KLAMATH FALLS, OR 97601 TAX
MAP OR PARCEL ID NO.: R684600