

Return to:
Rogue River Mortgage LLC

2017-008293

Klamath County, Oregon



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07/25/2017 10:19:37 AM

Fee: \$42.00

SUBORDINATION AGREEMENT

THIS AGREEMENT dated May 25, 2017 by and between Gale Eastwood and Jay Eastwood as trustees of the Eastwood Homes, LLC 401K Profit Sharing Plan and Trust, hereinafter called first party, and Rogue River Mortgage, LLC, hereinafter called the second party.

On or about ^{July}~~June~~, 2017, Matthew M. Amuchastegui as President of Amuchastegui Construction, Incorporated, being the owner of the following described property in Klamath County, Oregon, to wit:

Lot 7 shown on the plat map filed of record on April 24, 2009, as Document 2009-005697, in the Official Records of Klamath County, Oregon.

Executed and delivered to the first party a certain trust deed (hereinafter called the first party's lien) on the property, to secure the sum of **\$50,000**, which lien was recorded on ~~June~~ ^{July}, 2017 in the Records of Klamath County, Oregon, as Doc. #2017- ~~006288~~ ^{July 25}

The second party is about to loan \$200,000 secured by multiple notes to the present owner of the property, with interest thereon at a rate not exceeding 8.5% per annum. This loan is to be secured by the present owner's Trust Deed (herein called the second party's lien) upon the property and is to be repaid not more than 18 months from it's date.

To induce the second party to make the additional advance 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 modification 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.

Dated this ^{26th} day of June, 2017.

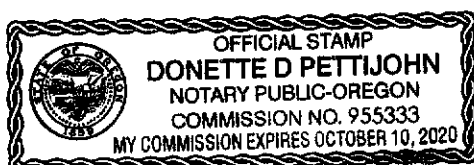
Eastwood Homes, LLC 401K PSP by:

Gale Eastwood, trustee

Jay Eastwood, trustee

STATE OF OREGON, County of Josephine

This instrument was acknowledged before me on June 26, 2017
By Gale Eastwood & Jay Eastwood as trustees of Eastwood Homes, LLC 401K Profit Sharing Plan.



Notary Public for OREGON
My commission expires: 10/10/2020