

2018-013473

Klamath County, Oregon

11/05/2018 10:25:01 AM

Fee: \$112.00

WHEN RECORDED RETURN TO:

UMPQUA BANK – Loan Support
PO BOX 2125, Spokane, WA 99210-2125
OR
707 W. Main Street, 6th Floor
Spokane, WA 99201

SUBORDINATION AGREEMENT

64818478-4737/49

1. **UMPQUA BANK** referred to herein as "subordinator", is the owner and holder of a deed of trust dated **March 5, 2009** which is recorded on **March 5, 2009** in the amount of **\$325,000.00** under auditor's file No **2009-003251** records of **Klamath** County executed by **John W Doherty**.

2. Ditech referred to herein as "lender" is the owner and holder of the deed of trust dated Oct 26 2018, in the principal amount of up to **\$201,600.00** together with interest on such indebtedness according to the terms of the Note executed by Ditech Financial LLC under auditor's file No. _____, records of **Klamath** County (which is to be recorded concurrently herewith). Rd: 11/2/2018 Instrument No. 2018-013401

3. _____, referred to herein as "owner," is the owner of all the real property described in the deed of trust identified above in Paragraph 2.

4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of the deed of trust identified in Paragraph 1 above to the lien of "lender's" deed of trust identified in Paragraph 2 above, and all advances or charges made or accruing hereunder, including any extension or renewal thereof.

5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" deed of trust, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its deed of trust or see to the application of "lender's" deed of trust funds, and any application or use of such funds for purposes other than those provided for in such deed of trust, note or agreements shall not defeat the subordination herein made in whole or in part.

6. It is understood by the parties hereto that "lender" would not make the loan secured by the deed of trust in Paragraph 2 without this agreement.

7. 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 deed of trust first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a deed of trust or deeds of trust to be thereafter executed.

8. The heirs, administrators, assigns and successors in interest of the "subordinator" 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, THAT PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Executed: **October 4, 2018**

UMPQUA BANK



Mariko Morgan, Loan Servicing Team Lead

John W Doherty

ACKNOWLEDGMENT – Corporate

STATE OF WASHINGTON
COUNTY OF SPOKANE

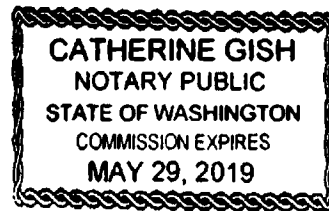
On **October 4, 2018**, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared **Mariko Morgan** known to me to be the **Loan Servicing Team Lead** of UMPQUA BANK, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that **he/she** is authorized to execute the said instrument

Witness my hand and official seal hereto affixed the day and year first above written

Catherine Gish

Notary Public in and for the State of
Washington, residing at Spokane Co.

My appointment expires 5.29.19



ACKNOWLEDGMENT – Individual

STATE OF _____
COUNTY OF _____

On this day personally appeared before me _____, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that **he/she** signed the same as **his/her** free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this _____ day of _____, 20____

Notary Public in and for the State of _____,
residing at _____,
My appointment expires _____

6. It is understood by the parties hereto that "lender" would not make the loan secured by the deed of trust in Paragraph 2 without this agreement.

7. 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 deed of trust first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a deed of trust or deeds of trust to be thereafter executed.

8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement.

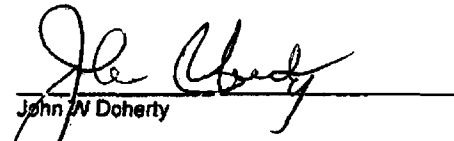
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THAT PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Executed: **October 4, 2018**

UMPQUA BANK

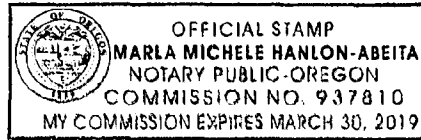


Mariko Morgan, Loan Servicing Team Lead



John W. Doherty

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.



STATE OF Oregon) SS

COUNTY OF Klamath)

On 24 October 2018 before me, MARLA MICHELE HANLON-ABEITA, Notary Public, personally appeared

John W. Doherty
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 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Marla V

This area for official notarial seal.

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): R881279

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

LOT 136, RUNNING Y RESORT, PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK, KLAMATH COUNTY, OREGON.

Parcel ID: R881279

Commonly known as: 12171 Kestrel Road, Klamath Falls, OR 97601

THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER LISTED ARE PROVIDED SOLELY FOR INFORMATIONAL PURPOSES