

2019-013534

Klamath County, Oregon



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After Recording Return To:

RECORD & RETURN TO
LIEN SOLUTIONS
P.O. BOX 29071
Glendale, CA 91209-9071
72546187-OR35-Klamath

10838

11/20/2019 09:14:59 AM

Fee: \$92.00

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Subordination Agreement

(Modification of Mortgage)

This Subordination Agreement (this "Agreement") is effective as of the 23rd day of October, 2019.

Property (the legal description of the Property under the Junior Mortgage):

Lot 10, Block 14, Stewart Addition, According to the Official Plat Thereof on File in the Office of the Clerk of Klamath County, Oregon.

Address: 3021 Butte Street, Klamath Falls, OR 97601

Property Address:

Subordinating Lender: The State of Oregon, Department of Human Services, Financial Services, Estate Administration Unit

Junior Mortgage

Date: 3/21/2005

Borrower: Carl Cornwall

Trustee (if applicable): First American Title Company of Klamath Falls

Recording information: 3/30/2005 – Book: M05 Page: 21160

Senior Lender: KeyBank National Association

Original Mortgage

Date: 9/24/2003

Borrower: Carl E Cornwall

Note secured by Original Mortgage:

Dated: 9/24/2003

Original principal amount: \$77,650.00

Recording information: 9/25/2003 – Book: M03 Page: 71547

Modified Mortgage

Date of Modification:

Borrower: Carl E Cornwall

Modified Note secured by Modified Mortgage:

Dated: Effective 10/1/2019

Modified principal amount: \$77,597.81

Subordinating Lender is the owner and holder of the Junior Mortgage and obligations secured by the Junior Mortgage; the Junior Mortgage is a lien on the title to the Property or an interest in that title.

For value received and to induce the Senior Lender to modify the Original Mortgage, Subordinating Lender unconditionally subordinates its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage to the lien on, and all other rights and interests in, the title to the Property resulting from the Modified Mortgage. Subordinating Lender agrees that its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage will remain subordinate to the lien on, and all other rights and interests in, the title to the Property resulting from the Modified Mortgage regardless of any renewal, extension or further modification of the Modified Mortgage.

This Subordination Agreement shall be binding upon the successors and assigns of the Subordinating Lender.

When the context requires, singular nouns and pronouns include the plural.

Mortgage means mortgage, deed of trust, trust deed or other security instrument.

The State of Oregon, Department of Human Services, Financial Services, Estate Administration Unit

By: Wesley Arnold

Print Name: Wesley Arnold

Its: Estate Administrator
(Title)

STATE OF Oregon
COUNTY OF Marion

) SS:

On the 23rd day of October, the year 2019, before me the undersigned, a Notary Public in and for said State, personally appeared Wesley Arnold personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individuals, or the person upon behalf of which the individuals acted, executed the instrument.

Barbara Dawn Hampton-Reyes
Notary Public

