

RECORDATION REQUESTED BY:

After recording return to:
First American Title
395 SW Bluff Drive, Suite 100
Bend, OR 97702

2020-005845
Klamath County, Oregon
05/11/2020 09:58:34 AM
Fee: \$82.00

WHEN RECORDED MAIL TO:

First Interstate Bank
1800 6th Ave N
P.O. Box 30918
Billings, MT 59116

7001-344352100
305939AM

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY



SUBORDINATION OF DEED OF TRUST

This Subordination of Deed of Trust dated April 30, 2020 by and between First Interstate Bank, whose address is 6th Ave N PO Box 30918, Billings, MT 59116, hereinafter called the first party, and Commerce Home Mortgage, LLC whose address is 61419 South Highway 97 C, Bend, OR 97702 hereinafter called the second party, WITNESSETH:

On or about 8/19/2019 Daniel D. Hogan and Regina J. Hogan, as Tenants by the Entirety being the owner of the following described property in Klamath County, Oregon to wit:

Lot 21, Tract 1387, Whispering Meadows, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

Property Address: 147914 Mabel Drive, La Pine, OR 97739

executed and delivered to the first party a certain Deed of Trust (herein called the first party's lien) on the property, to secure the sum of \$ 157,000.00 which lien was Recorded/Filed on 1/23/2020 in the records of Klamath County, Oregon Instrument No. 2020-000956

Reference to the document so recorded or filed is hereby made. The first party has never sold or assigned first party's lien and at all times since the date thereof has been and now is the owner and holder thereof and the debt thereby secured.

The second party is about to loan a sum not to exceed \$400,500.00 to the present owner of the property, with interest thereon at a rate not exceeding 3.500% per annum. This loan is to be secured by the present owner's Deed of Trust (hereinafter called the second party's lien) upon the property and is to be repaid not more than 360 months from its date.

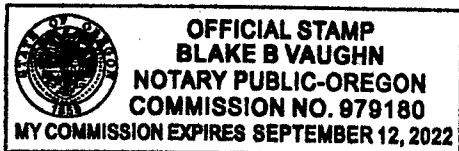
To induce the second party to make the loan last mentioned, the first party has agreed and consented to subordinate first party's lien to the lien about to be taken by the second party as set forth above.

Now, therefore, for value received, and for the purpose of inducing the second party to make the loan 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 30 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 herein expressly set forth above.

In construing this subordination agreement, and where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this agreement shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the undersigned has executed this agreement. If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.



By: [Signature] First Interstate Bank
Title: Retail Manager

STATE OF OREGON, County of Deschutes)ss.

This instrument was acknowledged before me on 4/30/2020

By Todd Billeter

as Retail Manager

of First Interstate Bank

[Signature]
Notary Public for Oregon

My commission expires

9/12/2020