

358207 AM



2020-006904

Klamath County, Oregon

06/05/2020 09:28:10 AM

Fee: \$92.00

RECORD AND RETURN TO:  
PHH Mortgage Services  
5720 Premier Park Dr.  
West Palm Beach, FL 33407  
Attn: Document Imaging and Fulfillment

Loan No.: 8010140583

MIN 100478300004220963

### SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the **11th day of May, 2020** by **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR ADVANTIX LENDING INC., ITS SUCCESSORS AND ASSIGNS**, 1 Mortgage Way, Mount Laurel, NJ 08054 ("Subordinating Party"), in favor of **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., SOLELY AS NOMINEE FOR ADVANTIX LENDING INC., A CALIFORNIA CORPORATION**, ("Outside Lender").

WITNESSETH: That,

WHEREAS, Subordinating Party is the owner and holder of that certain Mortgage dated **September 18, 2006**, in the amount of **\$54,000.00** executed by **Forrest E. Heath and Anita L. Heath** ("Borrower," which term includes all parties executing such instrument) in favor of **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR ADVANTIX LENDING INC., ITS SUCCESSORS AND ASSIGNS**, recorded in **Doc No. 2006019536**, of the public records of **Klamath County, Oregon September 28, 2006** (the "Subordinate Security Instrument"), which encumbers the following described real property; and

Hereinafter the "Property."

WHEREAS, Borrower is the owner of the Property and Outside Lender is extending a new loan to Borrower in the amount of **\$188,800.00** (the "New Loan") which is also secured by a Mortgage that encumbers the Property, which security instrument is being recorded in said public records contemporaneously with the recording of this Agreement (the "Outside Lender Security Instrument"); and

WHEREAS, Outside Lender, as an express condition of its extending the New Loan to Borrower, requires that the Outside Lender Security Instrument be a valid first lien encumbrance against the Property superior in all ways to the Subordinate Security Instrument and that Subordinating Party unconditionally subordinate the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument in the manner hereinafter described;

NOW THEREFORE, in consideration of the premises which are hereby incorporated into this Agreement, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Outside Lender to make the New Loan to Borrower, Subordinating Party hereby unconditionally acknowledges and agrees with Outside Lender that:

\*"MERS" is a Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of 1901 E Voorhees Street, Suite C, Danville, IL 61834, P.O. Box 2026, Flint, Michigan 48501-2026, tel. (888) 679-MERS.

92.

Loan#: 8010140583

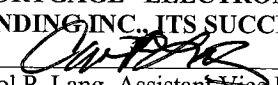
1. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain a first lien on the Property, prior and superior to the lien of the Subordinate Security Instrument, and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Outside Lender Security Instrument had been executed, delivered, and recorded prior to the execution, delivery, and recordation of the Subordinate Security Instrument.

2. Any future advance of funds or additional debt that may be secured by the Subordinate Security Instrument shall be subject to the provisions of this Agreement. The Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof or substitutions therefore, are and shall remain a first lien on the Property, prior and superior to any lien for future advances of funds or additional debt secured by the Subordinate Security Instrument.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by Outside Lender and Subordinating Party. This Agreement shall be binding upon Subordinating Party and the heirs, legal representatives, successors, and assigns of Subordinating Party and shall inure to the benefit of, and shall be enforceable by, Outside Lender and its successors and assigns. Subordinating Party waives notice of Outside Lender's acceptance of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the day and year first above written.

**MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR ADVANTIX LENDING INC., ITS SUCCESSORS AND ASSIGNS**

  
Carol P. Lang, Assistant Vice President

Signed, sealed, and delivered  
in the presence of:

  
Witness Lisa Testa

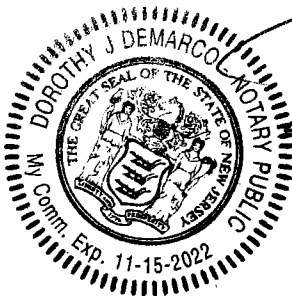
  
Witness Allison M. Webb

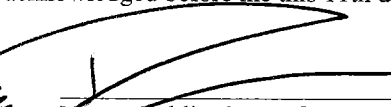
Corporate Seal

STATE OF NEW JERSEY)

COUNTY OF BURLINGTON)

The foregoing instrument was acknowledged before me this 11th day of May, 20<sup>20</sup> by Carol P. Lang.



  
Notary Public, State of New Jersey

**DOROTHY J DEMARCO**  
**STATE OF NJ**  
**COMMISSION EXPIRES NOVEMBER 15, 2022**

## EXHIBIT "A"

Lot 6, Block 4 of ORIGINAL PLAT OF KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.