

2020-014289

Klamath County, Oregon

11/04/2020 10:35:01 AM

Fee: \$112.00

SUBORDINATION AGREEMENT

Loan No: 3454694170

6797487 -
6058126
This Agreement is made this August 4, 2020 by **Pacific Crest Federal Credit Union**,
whose address
is 2972 Washburn Way, Klamath Falls, OR 97603 (the "Lienholder").

WHEREAS the Lienholder is the holder of a mortgage/deed of trust/lien in the principal amount of \$20,000.00, executed by **Michael R. Glass and Marjorie Glass** (the "Borrower"), to **AmeriTitle**, Trustee for the benefit of **Pacific Crest Federal Credit Union**, dated December 18, 2019 and recorded on December 23, 2019, in Instrument 2019-014867 in the records of Klamath County ("Lienholder's Lien"), covering the property commonly known as 6981 Round Lake Road, Klamath Falls, OR 97601 (the "Property") and legally described as:

Situated in the County of Klamath, State of OR:

THAT PORTION OF THE N1/2 OF THE SW1/4 OF THE SW ¼ OF SECTION 22, TOWNSHIP 39 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, LYING EASTERLY OF THE EASTERLY RIGHT OF WAY LINE ROUND LAKE ROAD, AS EXISTED AUGUST 23, 1971.

Tax ID No.: 497849

WHEREAS Quicken Loans, LLC ISAOA intends to make a loan to the Borrower in a principal amount not to exceed \$198,700.00 and dated on or about August 20, 2020 to be secured by a mortgage/deed of trust granted to Mortgage Electronic Registration Systems Inc., as nominee for Quicken Loans Inc. its successors and or assigns, covering the Property ("Quicken Loans' Lien"), and

WHEREAS Quicken Loans will only make the loan to the Borrower provided that Lienholder's Lien is subordinate to Quicken Loans' Lien, and

WHEREAS Lienholder intends that Quicken Loans' Lien be prior and superior to Lienholder's Lien.

NOW, THEREFORE, it is agreed that in consideration of one dollar and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, Lienholder agrees to subordinate and make Lienholder's Lien subordinate and junior in all respects to Quicken Loans' Lien.

Loan No: 3454694170

Witnesses:

Signature Sherry Preston

Printed Name Sherry Preston

Signature Christine Gibson

Printed Name CHRISTINE GIBSON

STATE OF Oregon

COUNTY OF Klamath ss

On AUG 4, 2020 before me, Sandra Coffman (Notary Name), personally appeared Luke Daniels (Lienholder Representative), personally known to me (or 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.

Sandra Coffman (Notary Signature)
Notary Public, County of Klamath Acting in Klamath County.

State of Oregon
My commission expires Sept 15, 2023

Lienholder Signature:

Luke Daniels

Lienholder: Pacific Crest Federal Credit Union

Printed Name Luke Daniels

Title Director of Consumer Lending

This instrument drafted by and after recording return to:
Ted Dobrowolski
Quicken Loans Inc.
Subordination Dept.
615 W. Lafayette
Detroit, MI 48226

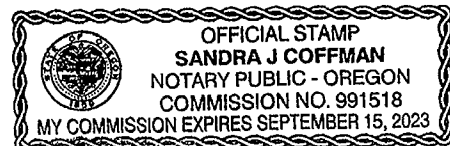


EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): R497849, 497849, 580188

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

THAT PORTION OF THE N1/2 OF THE SW1/4 OF THE SW1/4 OF SECTION 22, TOWNSHIP 39 SOUTH,
RANGE 8
EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, LYING EASTERLY OF THE EASTERLY
RIGHT OF WAY LINE OF ROUND LAKE ROAD, AS IT EXISTED AUGUST 23, 1971.

NOTE: The Company is prohibited from insuring the area or quantity of the land. The Company does not represent that any acreage or footage calculations are correct. References to quantity are for identification purposes only.

Commonly known as: 6981 Round Lake Rd, Klamath Falls, OR 97601-9036

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