



Return to:  
**WASHINGTON FEDERAL, N.A.**  
425 Pike Street  
Seattle, WA 98101  
Attn: Consumer Loan Servicing  
62763037843

**2021-002232**  
**Klamath County, Oregon**  
02/12/2021 12:14:01 PM  
Fee: \$87.00

Assessor's Parcel or Account Number: 893795

Abbreviated Legal Description: Lot 228 of Tract 1496, Ridgewater subdivision Phase 1,  
1st addition, according to plat thereof on file in the office  
of the County Clerk, Klamath County, Oregon

[Space Above This Line For Recording Data]

### SUBORDINATION AGREEMENT

**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.**

The undersigned subordinator and owner agrees as follows:

1. Washington Federal, N.A., a National Association referred to herein as 'subordinator', is the Owner and holder of a Mortgage dated July 17, 2019, which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under auditor's file NO. 2019-008358 records of Klamath County, Oregon.
2. Umpqua Bank referred to herein as 'lender', is the owner and holder of a Mortgage dated 2/9/21 executed by William D. Ellis and Sharon R. Ellis, husband and wife which is recorded in volume \_\_\_\_\_ of Mortgages, page \_\_\_\_\_ under Auditor's File No. \_\_\_\_\_, records of Klamath County, Oregon.
3. William D. Ellis and Sharon R. Ellis, referred to herein as 'owner', is the owner of all the real property described in the Mortgage 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 Mortgage and all agreements in connection therewith, the 'subordinator' does hereby unconditionally subordinate the lien of his Mortgage identified in Paragraph 1 above to the lien of "lender's" Mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, 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' Mortgage, note and agreements relating thereto, consents to and approves same, and recognized that 'lender' has no obligation to "subordinator" to advance any funds under its Mortgage or see to the application of "lender's" Mortgage funds, and any application or use of such funds for purposes other than those provided for in such Mortgage, 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 Mortgage 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 Mortgage first above mentioned to the lien or charge of the Mortgage in favor of 'lender' above referred to 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 Mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a Mortgage or Mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the 'subordinator' shall be bound by this agreement. Where the word 'mortgage' appears herein it shall be considered as 'Deed of Trust', and gender and number of pronouns considered to conform to undersigned. New loan not to exceed \$349,740.

RECORDED  
CONCURRENTLY HERewith

RECORDED  
CONCURRENTLY HERewith

Executed this 27th day of January, 2021

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 IMPROVEMENTS OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

**SUBORDINATOR:**

Washington Federal, N.A.

By: Larry Berg  
Larry Berg, SVP

**OWNER:**

By: William D. Ellis  
Sharon R. Ellis  
William D. Ellis and Sharon R. Ellis

STATE OF WA )  
 ) as.  
COUNTY OF King )  
I hereby certify that I know or have satisfactory evidence that  
Larry Berg

\_\_\_\_\_ is  
the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed  
this instrument, on oath stated that (he/she/they) was/were authorized to execute the instrument  
and acknowledged it as the  
Subrocee President

of Wells Bank  
to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this  
instrument.  
Dated 1/27/21 (Seal or Stamp)  
Julie Sellers (Signature)  
Notary Public in and for the State of WA  
residing at Woodville WA  
My appointment expires 9/10/22

STATE OF Oregon ) as.  
COUNTY OF Klamath )  
I hereby certify that I know or have satisfactory evidence that William D. Ellis  
+ Sharon R. Ellis

\_\_\_\_\_ is  
the person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed  
this instrument, and acknowledged it to be (his, her, their) free and voluntary act for the uses and  
purposes mentioned in this instrument.

Dated 2/12/21 (Seal or Stamp)  
Heather Anne Sciurba (Signature)

Notary Public in and for the State of Oregon  
residing at Klamath County OR  
My appointment expires Dec 17 2021

