

Return to:
WASHINGTON FEDERAL, N.A.
425 Pike Street
Seattle, WA 98101
Attn: Consumer Loan Servicing
62762565075

2022-004729
Klamath County, Oregon
04/14/2022 08:35:01 AM
Fee: \$92.00

Assessor's Parcel or Account Number: 152293

Abbreviated Legal Description: Lots 15, 16, and 17 in blk 2 of Roberts River Acers, in the
plat thereof on file in the office of 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 December 19, 2020, which is recorded in volume _____ of Mortgages, page _____ under auditor's file NO. 2018-015321 records of Klamath County, Oregon.
2. FREEDOM MORTGAGE CORPORATION referred to herein as 'lender', is the owner and holder of a Mortgage dated 01/07/2021 executed by Robert L. Petersen and Christine A. Petersen, husband and wife which is recorded in volume _____ of Mortgages, page _____ under Auditor's File No. 2021-006843, records of Klamath County, Oregon.
3. Robert L. Petersen and Christine A. Petersen, 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 \$172,158.

Executed this 9th day of December, 2020

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, SVP

OWNER:

By: _____

Robert L. Petersen and Christine A. Petersen

STATE OF WA)

) as.

COUNTY OF King)

I hereby certify that I know or have satisfactory evidence that Larry Berg

_____ is the

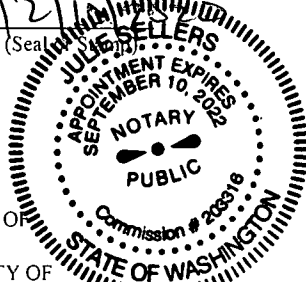
person(s) who appeared before me, and said person(s) acknowledged that (he, she, they) signed this instrument, on oath stated that (he, she, they) was/were authorized to execute the instrument and acknowledged it as the Senior Vice President

of Washington Federal Bank

to be (his, her, their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated 12/11/20

(Seal or Stamp)



Julie Sellers

(Signature)

Notary Public in and for the State of WA

residing at Woodinville, WA

My appointment expires 9/10/22

STATE OF _____)

) as.

COUNTY OF _____)

I hereby certify that I know or have satisfactory evidence that _____

_____ 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 _____

(Seal or Stamp)

(Signature)

Notary Public in and for the State of _____,

residing at _____

My appointment expires _____

December 9, 2020

Freedom Mortgage

Attn: Kyle Charron

RE: Petersen, Robert and Christine
Our Loan: #62762565075 Washington Federal
Property: 140629 Kokanee Ln.
Gilchrist, OR 97737

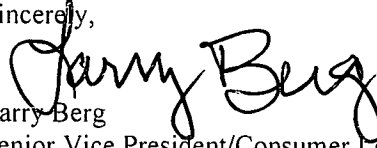
Dear Processor and Closing Agent,

CONDITONAL APPROVAL: The subordination is **approved** if the following conditions are met:

- 1) Payoff Freedom Mortgage Corp loan ending #8877 at closing approx. \$170,500.
- 2) Line to remain open.
- 3) New loan not to exceed \$172,158.
- 4) Borrower(s) signature(s) requires notarization on subordination.
- 5) The date of the new 1st mortgage and recording number must be completed in paragraph #2 of the subordination agreement prior to recording.
- 6) Record subordination agreement. Subordination agreement will be invalid if not recorded within 60 days.
- 7) Provide a copy of the NOTE and HUD/CD for the refinanced loan when it closes by email to Larry.berg@wafd.com and Ria.gilfillan@wafd.com or fax 206-587-0269.

If we may be of any further assistance, please feel free to contact me at 1-206-777-8241.

Sincerely,


Larry Berg
Senior Vice President/Consumer Lending/Underwriter
Consumer Loan Administration
425 Pike St/Third Floor
Seattle, WA 98101

Enclosures