

2023-003892

Klamath County, Oregon

05/22/2023 03:00:01 PM

Fee: \$127.00

This Space Provided for Recorder's Use

WHEN RECORDED MAIL TO:

First Community Credit Union
Attention: Mortgage Servicing
200 North Adams
Coquille, OR 97423

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT ("Agreement"), is dated as of the 10 day of February, 2023, between Pine Grove Solar, LLC, an Oregon limited liability company ("Easement Holder"), whose address is 3519 NE 15th Ave., #106, Portland, OR 97212, Helena DeJong ("Borrower"), whose address is 7909 Keller Rd., Klamath Falls, OR 97603, and First Community Credit Union ("Lender"), whose address is 200 North Adams, Coquille, OR 97423.

RECITALS

A. Borrower owns certain real property in Klamath County, Oregon, legally described in Exhibit A (the "Property").

B. Lender has made a loan to Borrower in the total principal amount of Two Hundred Seventy Six Thousand and 00/100 Dollars (\$276,000.00) (the "Senior Loan"). The Loan is evidenced by a Promissory Note dated September 24, 2020, and is secured by a Deed of Trust executed by Borrower in favor of Lender, and recorded in the Official Records of Klamath County, Oregon on September 30, 2020 as Recording No. 2020-012510, as partially released by that certain Partial Reconveyance recorded on May 11, 2022 as Recording No. 2022-006037 (collectively, the "Deed of Trust"). The Promissory Note, Deed of Trust, and any other documents evidencing, securing, or otherwise relating to the Loan, are collectively referred to as the "Loan Documents."

C. Borrower has executed an Access Easement in favor of Easement Holder, conveying to Easement Holder a perpetual non-exclusive fifty (50') foot wide easement for a right of way for access

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**First American Title Insurance Company Accommodation
recording only; document not reviewed and no insurance
provided NCS-1084615AR-OR1**

across and through a portion of the Property for ingress and egress to an adjoining parcel. The Access Easement was recorded in the Official Records of Klamath County, Oregon on July 25, 2022 as Recording No. 2022-009081 ("Easement").

D. Lender is willing to subordinate the Deed of Trust to the provisions of the Easement in order to facilitate use of the Easement along the terms set forth in this Agreement.

AGREEMENTS

For mutual consideration, including the mutual covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows.

1. **Subordination.** The Deed of Trust and all of the Lender's rights, interests, claims and remedies under the Deed of Trust shall be subordinate to the Easement and the rights of the Easement Holder to enforce the terms and conditions of the Easement, with the same force and effect as if the Easement had been executed and recorded prior to the execution and recording of the Deed of Trust. Except as specifically set forth herein, nothing contained in the Easement shall otherwise operate to defeat, render invalid, or impair the priority and seniority of the lien of Lender under the Deed of Trust. Lender agrees that in the event of a foreclosure of the Deed of Trust or a transfer in lieu of foreclosure of any portion of the Property, the purchaser at any such foreclosure or the transferee under any deed in lieu of foreclosure shall take title to the Property subject to all of the terms and conditions of the Easement. NOTWITHSTANDING ANY OTHER PROVISION IN THIS AGREEMENT, THE SUBORDINATION HEREUNDER IS A LIEN SUBORDINATION ONLY AND NOT A DEBT SUBORDINATION.

2. **Easement Holder's Representations and Warranties.** Easement Holder represents and warrants to Lender that: (a) this Agreement is executed at Borrower's request; (b) Lender has made no representation to Easement Holder as to the creditworthiness of Borrower; and (c) Easement Holder has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Easement Holder agrees that Lender shall have no obligation to disclose to Easement Holder information or material acquired by Lender in the course of its relationship with Borrower.

3. **Easement Holder's Waivers.** Easement Holder waives any right to require Lender: (a) to make, extend, renew, or modify any loan to Borrower or to grant any other financial accommodations to Borrower whatsoever; (b) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of the Loan or of any nonpayment related to any Loan Documents, or notice of any action or nonaction on the part of Borrower, Lender, any surety, endorser, or other guarantor in connection with the Loan, or in connection with the creation of new or additional loan; (c) to resort for payment or to proceed directly or at once against any person, including Borrower; (d) to proceed directly against or exhaust any security interests held by Lender from Borrower, any other guarantor, or any other person; (e) to pursue any other remedy within Lender's power; or (f) to commit any act or omission of any kind, at any time, with respect to any matter whatsoever.

4. **Lender's Rights.** Lender may take or omit any and all actions with respect to the Loan or any security interests for the Loan without affecting whatsoever any of Lender's rights under this Agreement. In particular, without limitation, Lender may, without notice of any kind to Easement Holder, (a) make one or more additional secured or unsecured loans to Borrower; (b) repeatedly alter, compromise, renew, extend, accelerate, or otherwise change the time for payment or other terms of the

Loan or any part thereof, including increases and decreases of the rate of interest on the Loan; extensions may be repeated and may be for longer than the original loan term; (c) take and hold security interests for the payment of the Loan, and exchange, enforce, waive, and release any such security interests, with or without the substitution of new collateral; (d) release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or guarantors on any terms or manner Lender chooses; (e) determine how, when and what application of payments and credits, shall be made on the Loan; (f) (except for the Property) apply such security and direct the order or manner of sale thereof, as Lender in its discretion may determine; and (g) assign this Agreement in whole or in part.

5. **Duration and Termination.** This Agreement shall be binding upon and inure to the benefit of Lender and Easement Holder and their respective successors and assigns until said Deed of Trust is paid off or satisfied, or the Easement is terminated.

6. **Miscellaneous Provisions.** The following miscellaneous provisions are a part of this Agreement:

a. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon without regard to principles of conflicts of law. Any claim, action, suit or proceeding (collectively, "Claim") between Easement Holder and Borrower or Lender that arises from or relates to this Agreement shall be brought and conducted solely and exclusively in the courts of Klamath County, Oregon.

b. **Amendments.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender, Borrower, and Easement Holder.

c. **Attorney Fees and Legal Expenses.** Borrower agrees to pay upon demand all of Lender's costs and expenses, including reasonable attorney fees and legal expenses, incurred in connection with the preparation and enforcement of this Agreement. Lender may pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorney fees and legal expenses whether or not there is a lawsuit, including attorney fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

d. **Successors.** This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement, and the covenants of Borrower, Lender and Easement Holder respecting subordination of the Easement shall extend to, include, and be enforceable by any successor and assign of the parties.

BORROWER, EASEMENT HOLDER, AND LENDER ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER, EASEMENT HOLDER, AND LENDER AGREE TO ITS TERMS.

BORROWER:

By: Helena DeJong
Helena DeJong

SUBORDINATE PARTY:

Pine Grove Solar, LLC, an Oregon limited liability company

By: _____
Title: _____

LENDER:

First Community Credit Union

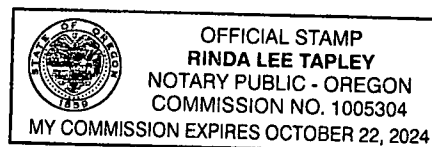
By: Susan Cuthbert
Title: VP Loan Servicing

STATE OF Oregon)
County of Klamath) ss.

I certify that I know or have satisfactory evidence that Helena DeJong is the person who appeared before me, is the individual whose name is subscribed to the within instrument and acknowledged to me that her signature is the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 5-10-23

Rinda Lee Tapley
Notary Public for Oregon
My Commission Expires: 10-22-24



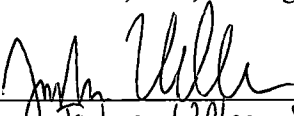
BORROWER, EASEMENT HOLDER, AND LENDER ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER, EASEMENT HOLDER, AND LENDER AGREE TO ITS TERMS.

BORROWER:

By: _____
Helena DeJong

SUBORDINATE PARTY:

Pine Grove Solar, LLC, an Oregon limited liability company

By:  _____
Title: Joshua Ueller, Senior Director-Legal

LENDER:

First Community Credit Union

By: _____
Title: _____

STATE OF _____)
) ss.
County of _____)

I certify that I know or have satisfactory evidence that Helena DeJong is the person who appeared before me, is the individual whose name is subscribed to the within instrument and acknowledged to me that her signature is the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

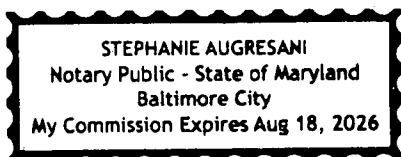
Dated: _____

Notary Public for _____
My Commission Expires: _____

STATE OF Maryland)
County of Baltimore City) ss.

I certify that I know or have satisfactory evidence that Joshua Udler
is the person who appeared before me, and said person acknowledged that she/he signed this instrument,
on oath stated that she/he was authorized to execute the instrument and acknowledged it as the
Senior Director, Legal of Pine Grove Solar, LLC, an Oregon limited liability company, to be the
free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 2/22/2023



Stephanie Augresani
Notary Public for Maryland
My Commission Expires: 8/18/26
Stephanie Augresani

STATE OF _____)
County of _____) ss.

I certify that I know or have satisfactory evidence that _____ is the
person who appeared before me, and said person acknowledged that he/she signed this instrument, on
oath stated that he/she was authorized to execute the instrument and acknowledged it as the
_____ of First Community Credit Union, to be the free and voluntary act of such party for
the uses and purposes mentioned in the instrument.

Dated: _____

Notary Public for _____
My Commission Expires: _____

BORROWER, EASEMENT HOLDER, AND LENDER ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION AGREEMENT, AND BORROWER, EASEMENT HOLDER, AND LENDER AGREE TO ITS TERMS.

BORROWER:

By: _____
Helena DeJong

SUBORDINATE PARTY:

Pine Grove Solar, LLC, an Oregon limited liability company

By: _____
Title: _____

LENDER:

First Community Credit Union

By: Susan Cuthbert
Title: VP Loan Servicing

STATE OF _____)
County of _____) ss.

I certify that I know or have satisfactory evidence that Helena DeJong is the person who appeared before me, is the individual whose name is subscribed to the within instrument and acknowledged to me that her signature is the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: _____

Notary Public for _____
My Commission Expires: _____

STATE OF _____)
) ss.
County of _____)

I certify that I know or have satisfactory evidence that _____
is the person who appeared before me, and said person acknowledged that she/he signed this instrument,
on oath stated that she/he was authorized to execute the instrument and acknowledged it as the
_____ of Pine Grove Solar, LLC, an Oregon limited liability company, to be the
free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: _____

Notary Public for _____
My Commission Expires: _____

STATE OF Oregon)
) ss.
County of Coos)

I certify that I know or have satisfactory evidence that Susan Cuthbert is the
person who appeared before me, and said person acknowledged that he/she signed this instrument, on
oath stated that he/she was authorized to execute the instrument and acknowledged it as the
VP Loan Servicing of First Community Credit Union, to be the free and voluntary act of such party for
the uses and purposes mentioned in the instrument.

Dated 2/10/23

Talitha Louise McClary
Notary Public for Oregon
My Commission Expires: July 05, 2025

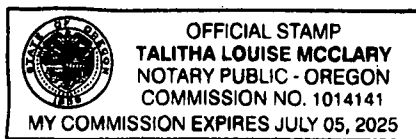


Exhibit A

Legal Description

IN TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN:

A PARCEL OF LAND SITUATE IN THE SW 1/4 OF SECTION 7, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF A LINE 30 FEET NORTH OF THE SOUTH LINE OF SECTION 7, SAID TOWNSHIP AND RANGE WITH THE EAST RIGHT OF WAY LINE OF THE ENTERPRISE IRRIGATION CANAL; THENCE NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY ALONG SAID ENTERPRISE IRRIGATION CANAL RIGHT OF WAY LINE TO ITS INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF THE OREGON CALIFORNIA AND EASTERN RAILWAY RIGHT OF WAY; THENCE SOUTHEASTERLY ALONG SAID RAILWAY RIGHT OF WAY TO THE EAST LINE OF SAID SW 1/4 OF SECTION 7; THENCE SOUTH ALONG THE EAST LINE OF SAID SW 1/4 TO A POINT 30 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 7; THENCE RUNNING WEST ON A LINE PARALLEL TO AND 30 FEET NORTH OF THE SOUTH LINE OF SECTION 7 TO THE POINT OF BEGINNING.