

Return to:
WASHINGTON FEDERAL, N.A.
425 Pike Street
Seattle, WA 98101
Attn: Consumer Loan Servicing
62764925863

Assessor's Parcel or Account Number: 885439

Abbreviated Legal Description: Lot 3, Tract 1332 Scenic Valley, according to the
plat thereof in 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 May 03, 2022, which is recorded under auditor's file NO. 2022-006109 records of Klamath County, Oregon.
2. Rocket Mortgage, LLC referred to herein as 'lender', is the owner and holder of a Mortgage dated 11/3/23 executed by Tracy Ledgerwood and Martin Ledgerwood, wife and husband which is recorded under Auditor's File No. 2023-009659 records of Klamath County, Oregon.
3. Tracy Ledgerwood and Martin Ledgerwood, 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 \$365,000.

Executed this 26th day of October, 2023

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: Killian R. Smith
Vice President

OWNER:

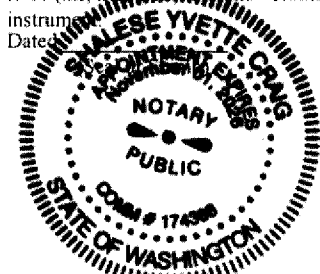
By: Tracy Ledgerwood
Tracy Ledgerwood
Martin Ledgerwood
Martin Ledgerwood

STATE OF _____)
) as.
COUNTY OF _____)

I hereby certify that I know or have satisfactory evidence that

Killian R. Smith 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

Vice President
of Washington Federal
to be (his, her, them) and voluntary act for the uses and purposes mentioned in this
instrument.
Dated _____



Shalese Yvette Craig
(Signature)
Shalese Yvette Craig
Notary Public in and for the State of WA
residing at Seattle
My appointment expires 11-01-2026

STATE OF Oregon)
) as:
COUNTY OF Clatsop)

I hereby certify that I know or have satisfactory evidence that Tracy Ledgerwood
and Martin Ledgerwood 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 11/3/2023
(Seal or Stamp)



Lisa Legget-Weatherby
(Signature)
Lisa Legget-Weatherby
Notary Public in and for the State of Oregon
residing at Clatsop
My appointment expires 9/27/2027