

2025-000962

Klamath County, Oregon

02/12/2025 12:21:02 PM

Fee: \$102.00

SUBORDINATION AGREEMENT

This Subordination Agreement ("**Agreement**") is dated as of 1/21/2025 (the "**Effective Date**"), and will take effect upon recording the New Real Property Security Instrument (as defined below) in favor of the New Real Property Lender (as defined below).

The parties to this Agreement are:

Solar Loan Servicer ("**Solar Loan Servicer**"), acting on behalf of the applicable Solar Lender (as defined below):

Solar Mosaic LLC
601 12th Street, Ste 325
Oakland, CA 94607

New Real Property Lender ("**New Real Property Lender**"):

Name: Texana Bank, N.A
New Real Property Lender's Address 1698 Keller Parkway, Suite 100
Keller, TX 76248

**Recorded concurrently here with

RECITALS

A. Solar Loan Servicer is the servicer of a closed-end consumer loan to finance the purchase and installation of a solar energy system and/or battery. The owner of such loan ("Solar Lender") has a security interest (the "**Solar Lender Security Interest**") in certain equipment and other personal property (collectively, the "**Equipment**") owned by Borrower(s) (as defined below), evidenced by (among other things) the following described Uniform Commercial Code (UCC) Financing Statement (as amended from time to time, the "**Solar Lender Fixture Filing**"), which has been filed as a fixture filing with respect to the real property described below (the "**Real Property**"), and is also a purchase money security interest granted pursuant to home solar loan documents executed by Borrower(s) and related state and county-level UCC filings (collectively, the "**Solar Loan Documents**");

Borrower(s) Names(s) ("**Borrowers**"): Judith Marlton and Merlin Marlton

Property Address: 3912 Redondo Way, Klamath Falls, OR 97603

Solar Lender Fixture Filing (County) (original file #): 93505764

Legal Description of the Real Property: See Exhibit A (Attached)

Recording Date: 06/14/2023 County: Klamath County

Recording Number: 2023-004581 Book No.: _____ Page No.: _____

B. Borrower(s), as the current owner(s) of the Real Property, wish(es) to replace their current first priority mortgage loan on the Real Property with a new first priority mortgage loan secured by the Real Property from New Real Property Lender in the sum of \$286,528.00 (the "***New Real Property Security Instrument***").

C. By recording this Agreement, New Real Property Lender acknowledges that the Solar Loan Servicer, on behalf of Solar Lender, and Borrower(s) have agreed in the Solar Loan Documents that, and New Real Property Lender agrees that the Equipment is personal property (and will not constitute a "fixture" attached to the Real Property);

D. For the avoidance of doubt, New Real Property Lender will only provide the new mortgage [MB1] loan if Solar Loan Servicer, on behalf of Solar Lender, agrees that to the extent the Equipment is determined to constitute a fixture, Solar Lender subordinates its interest in such fixture to the interest of New Real Property Lender in the Real Property, subject to the terms hereof, including without limitation, the receipt of certain proceeds as set forth herein.

In consideration of the benefits to Solar Loan Servicer and New Real Property Lender from the new financing on the Real Property provided by New Real Property Lender, Solar Loan Servicer and New Real Property Lender agree and declare as follows:

AGREEMENT

1. Recitals Incorporated.

The recitals set forth above are incorporated into and made a part of this Agreement.

2. Subordination to New Real Property Security Instrument.

Solar Loan Servicer, on behalf of Solar Lender, agrees that upon recordation of the New Real Property Security Instrument, the Solar Lender Security Interest in any Equipment owned by the Borrower(s) and located at the Real Property, but solely to the extent such Equipment is determined by a court of competent jurisdiction to constitute a fixture, shall be junior and subordinate in all respects to the lien/security interest of the New Real Property Security Instrument in favor of New Real Property Lender and the obligations it secures.

3. No Subordination to Other Matters.

Solar Loan Servicer, on behalf of Solar Lender, is subordinating the Solar Lender Security Interest to the New Real Property Security Instrument only to the extent that the Equipment is determined by a court of competent jurisdiction to constitute a fixture, and not to other or future liens or security interests in any property of the Borrower(s), including the Real Property or any Equipment (including, for the avoidance of doubt, Equipment that is personal property) located on the Real Property. Solar Loan Servicer has no obligation to consent to future requests for subordination of the Solar Lender Security Interest.

4. No Waiver of Notice.

By subordinating the Solar Lender Security Interest, Solar Loan Servicer, on behalf of Solar Lender, is not waiving any rights it may have under the laws of the State in which the Real Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior secured parties with security interests duly perfected by UCC financing statements or fixture filings.

5. Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Real Property Security Instrument or any successor or assignee of either of the parties.

6. Governing Law.

This Agreement shall be governed by the laws of the State in which the Real Property is located.

7. Reliance.

This Agreement can be relied upon and enforced by all persons having an interest in the Real Property or the New Real Property Security Instrument, including but not limited to any title insurer that issues a lender's title insurance policy covering the New Real Property Security Instrument, or any endorsement thereto, to the New Real Property Lender or any successor or assignee of the New Real Property Lender, each of which is an express third party beneficiary of this Agreement.

8. Entire Agreement; Amendments.

This Agreement represents the entire and complete agreement between Solar Loan Servicer and New Real Property Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Real Property Lender (or its successors or assigns) and Solar Loan Servicer (or its successors or assigns), and if this Agreement was recorded in the real estate records of the county in which the Real Property is located, recorded in such real estate records, to be enforceable.

9. Acceptance.

New Real Property Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of the New Real Property Security Instrument.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, Solar Loan Servicer has executed this Agreement by a duly authorized representative thereof as of the Effective Date.

Solar Loan Servicer:

SOLAR MOSAIC LLC

By 

Name: Devon Treece

Title: VP, Homeowner Operations

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.


STATE OF CALIFORNIA)
)
COUNTY OF Alameda)

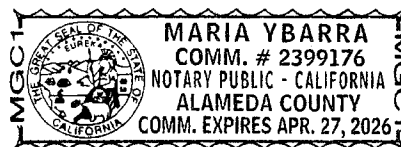
On Jan 21 2025, before me, Maria Ybarra, a Notary Public, personally appeared Devon Ray Treece who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature





“Exhibit A”

Lot 12 in Block 7 of TRACT 1037 - FIFTH ADDITION TO SUNSET VILLAGE, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon