

When recorded, return to:
Flagstar Bank, N.A.
5151 Corporate Dr, Troy MI 48098

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY DESCRIBED HEREIN BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT. IT IS RECOMMENDED THAT; PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

- THIS SUBORDINATION AGREEMENT, made effective on the 19th day of March, 2025, by and among **Flagstar Bank FSB.**, currently know as **Flagstar Bank, N.A.**, ("Existing Lienholder") and **Flagstar Bank N.A.**, ("New Lender")

RECITALS:

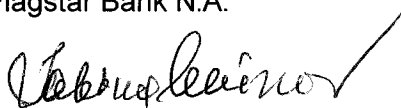
- A. Owner is the owner of fee title to that certain real property located in the county of **Klamath**, State of **OR** more particularly described as follows (the "Property"):
- Lot 4, 5, 6 in Block 4 of Latakomie Shores Subdivision, according to the official plat thereof, as recorded in the office of the County Recorder of Klamath County, Oregon under recorder's Instrument No. 2022-013790.**
- B. Existing Lienholder is the owner and holder of that certain Deed of Trust as a lien against the Property, and the obligations secured thereby, executed by **Roman Yniguez Martinez and Spring Dawn Martinez, Trustees of the Martinez Family Living Trust** as grantor to **Title365 Company**, as trustee, in favor of **Flagstar Bank FSB.**, as beneficiary, dated **11/18/2022** and recorded **11/29/2022**, as Instrument No. **2022-013790**, records of **Klamath County, OR** (the "Existing Deed of Trust").
- C. New Lender has made, or is about to make, a loan to Owner in the amount of Three Hundred Forty-Five Thousand Nine Hundred Fifty Dollars and No Cents Dollars (\$345,950.00) (the "Loan") secured by that certain Deed of Trust executed by Owner to **AmeriTitle, LLC dba AmeriTitle**, as trustee, in favor of New Lender, dated **January 30, 2024**, and recorded **02/06/2024**, as Instrument No. **2024-000932**, records of **Klamath County, State of OR** (the "New Deed of Trust").
- D. It is a condition precedent to obtaining the Loan from New Lender that the New Deed of Trust shall unconditionally be and remain at all times a lien or charge upon the Property, prior and superior to the lien or charge of the Existing Deed of Trust.
- E. New Lender is only willing to make the Loan, provided the New Deed of Trust securing same is a lien or charge upon the Property prior and superior to the lien or charge of the Existing Deed of Trust and provided that Existing Lienholder will specifically and unconditionally subordinate the lien or charge of the Existing Deed of Trust to the lien or charge of the New Deed of Trust in favor of Lender.
- F. It is to the mutual benefit of the parties hereto that New Lender make such loan to Owner; and the Existing Lienholder is willing to agree that the New Deed of Trust securing the loan from New Lender shall constitute a lien or charge upon the Property which is unconditionally prior and superior to the lien or charge of the Existing Deed of Trust.

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce New Lender to make the Loan, it is hereby declared, understood and agreed as follows:

- The New Deed of Trust in favor of New Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property, prior and superior to the lien or charge of the Existing Deed of Trust.
- The Existing Lienholder intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Existing Deed of Trust in favor of the lien or charge upon the Property of the New Deed of Trust together with any renewals or extensions thereof and any and all present or future advances secured thereby. The Existing Lienholder understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being, and will be, entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination and the Existing Deed of Trust is hereby subordinated and shall unconditionally be and remain at all times a lien or charge on the Property junior and subordinate to the lien or charge of the New Deed of Trust and any renewals or extensions thereof and any and all present and future advances made by Lender secured thereby.

3. The parties acknowledge that the Lender would not make the Loan without this Subordination Agreement.
4. The Existing Lienholder has reviewed and hereby consents to and approves (a) of all provisions of the New Deed of Trust and the note and any other obligations secured thereby, and (b) all other agreements between Owner and Lender, including, but not limited to, any loan agreements or escrow agreements, indemnities, guaranties or agreements for the disbursement of the proceeds of the Loan (collectively the "Loan Agreements").
5. The Existing Lienholder acknowledges and agrees that the Lender, in making disbursements pursuant to any Loan Agreement, is under no obligation or duty to, nor had Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for the Loan Agreement shall not defeat the subordination herein made in whole or in part.
6. This Agreement contains the entire agreement between the Existing Lienholder and New Lender and supersedes and replaces any prior agreements, negotiations or understandings, written or oral, with respect to the subject matter hereof.

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 IMPROVEMENT OF THE LAND.

	<p>EXISTING LIENHOLDER: Flagstar Bank N.A.</p>  <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>By: Sabina Kerimov Its: Bank Officer</p>
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STATE OF MICHIGAN)
) ss.
County of OAKLAND)

On this 19TH day of March, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Sabina Kerimov, known or identified to me to be the Bank Officer of the corporation that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.


NOTARY PUBLIC Lydia Florino

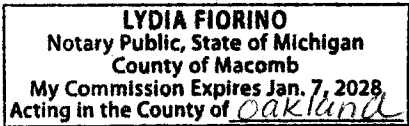


EXHIBIT "A"

618846AM

Lots 4, 5 and 6 in Block 4, LATAKOMIE SHORES SUBDIVISION, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.