

Return after recording to:  
Oregon Affordable Housing Assistance Corporation  
725 Summer Street NE, Suite B  
Salem, Oregon 97301-1266

Jackson County Official Records **2018-007299**  
R-M  
Cnt=1 FOOTENL **03/07/2018 02:22:03 PM**  
\$35.00 \$10.00 \$5.00 \$8.00 \$11.00 **Total: \$93.00**  
\$20.00 \$4.00



01804156201800072990070078

I, Christine Walker, County Clerk for Jackson County, Oregon, certify that the instrument identified herein was recorded in the Clerk records.  
Christine Walker - County Clerk

**SUBORDINATE MORTGAGE**  
**(WITH DUE ON SALE OR REFINANCE CLAUSE)**  
**OREGON AFFORDABLE HOUSING ASSISTANCE CORPORATION**  
**OREGON HOMEOWNERSHIP STABILIZATION INITIATIVE (OHSI)**  
**LOAN PRESERVATION ASSISTANCE (LPA) PROGRAM**

**Definitions:**

“Borrower” or “I” means each person signing this Subordinate Mortgage.

“Lender” means Oregon Affordable Housing Assistance Corporation (“OAHAC”) and any successors or assigns of the Lender.

“Loan” means those funds advanced by OAHAC on Borrower’s behalf to the entity servicing the First Mortgage Loan or to a county tax authority with a lien against the Property.

“Property” means the real property described on Exhibit “A” attached hereto, which is the Borrower’s residence located at:

“First Mortgage or First Mortgage Loan” means that certain prior mortgage loan encumbering the Property to which the Loan proceeds will be applied, which may include a reverse mortgage serviced by a HUD-approved HECM servicer or a regulated financial institution, or other indebtedness secured by the Property for payment of property taxes owed on the Property.

**THIS SUBORDINATE MORTGAGE** (this “Mortgage”) is made this 13<sup>th</sup> day of February, 2018, by ELIZABETH RYCKMAN (herein, the “Borrower”) whose address is 102 FIR ST, SHADY COVE, OR 97539 (this address is the Property Address and shall be the Borrower’s address for purposes of any notice required or permitted hereunder). This Mortgage is given to OREGON AFFORDABLE HOUSING ASSISTANCE CORPORATION, a nonprofit public benefit corporation, whose address is 725 SUMMER STREET NE, SUITE B, SALEM, OREGON 97301-1266 (this address shall be the Lender’s address for purposes of any notice required or permitted hereunder).

The Borrower is indebted to the Lender in the sum of up to FORTY THOUSAND AND NO/100 DOLLARS (\$40,000.00) as evidenced by that certain Promissory Note (the “Note”) of even date herewith executed by the Borrower in favor of the Lender evidencing the Loan made by the Lender to the Borrower under the Oregon Homeownership Stabilization Initiative (OHSI), which is administered by the Lender pursuant to sections 101 and 109 of the Emergency Economic Stabilization Act of 2008 (P.L. 110-343), as amended, and the program guidelines established and implemented by the Lender in connection therewith. The Loan evidenced by the Note is made by the Lender to the Borrower, and shall be advanced on behalf of the Borrower, exclusively to satisfy mortgage related indebtedness for which the Borrower is obligated under the Borrower’s First Mortgage Loan, or, if applicable, to pay other indebtedness secured by the Property for payment of property taxes owed on the Property.