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SUBORDINATION AGREEMENT OF TRUST DEED

WHEREAS, on January 8th, 2001,
(Date)

Chad W. Faye ("Borrowers")

executed a mortgage in favor of Citifinacial, Inc.

("Creditor")

encumbering the following described real property:

Lot 15, tract 1285, in the county of Klamath, State of Oregon.

which secured an original indebtedness in the amount of \$ 5906.60 and was recorded on
1-16-2001, in Volume m01, Page 705, in the public records of
klamath County, State of Oregon;

WHEREAS, thereafter on 9-23-01, Borrowers executed or will
(Date)

execute a certain mortgage in favor of Chase Manhattan Mortgage Corp.
("CitiFinancial") securing an original indebtedness in the amount of \$ 99,832.00, which will be recorded in
the public records of Klamath County, and which mortgage likewise encumbers the above-
described property;

WHEREAS, Chase is not willing and will not make the loan desired by the Borrowers unless
Chase Man. mortgage is a First mortgage prior in dignity and in every respect to the aforesaid
mortgage of Creditor;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other valuable consideration
to Creditor in hand paid, the receipt of which is hereby acknowledged, Creditor does hereby subordinate its
mortgage to the above-described mortgage in favor of Chase and does hereby intend by this Agreement that
the mortgage in favor of CitiFinancial shall be a second mortgage lien prior in dignity to Creditor's
mortgage as herein described.

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IN WITNESS WHEREOF, Creditor has signed this agreement intending to be legally bound on this
2nd day of October, 2001.

Witnesses:

P. Brooks

C.R. Taylor

BY: C.R. TAYLOR

TITLE: Branch Manager

STATE OF OREGON

COUNTY OF Jackson

On this, the 2nd day of October, 2001 the undersigned
officer, personally appeared C R Taylor who acknowledged that he/she
is the Branch mgr of Citifinancial and that he/she, being
authorized to do so, executed the foregoing instrument for the purposes therein contained by
signing the name of the corporation by himself/herself as such officer/authorized person.

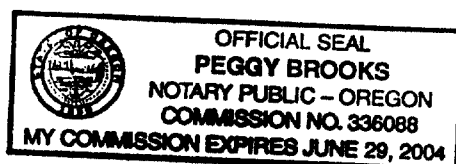
In Witness Whereof, I hereunto set my hand and official seal.

(Seal)

Peggy Brooks
Notary Public

My Commission Expires:

06/29/04



State of Oregon, County of Klamath
Recorded 10/05/01 at 1:45 P.m.
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Linda Smith,
County Clerk Fee \$ 26.00