

State of Oregon, County of Klamath
Recorded 03/18/2002 9:12 a m.
Vol M02, Pg 15564
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

pt. 10039571-2
Recording requested by and return to:
US Recordings, Inc. on behalf of
First American Title Insurance Co./NLA
2925 Country Dr Suite 201
St. Paul, MN 55117

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 61404771098

This Agreement is made this 8th day of February, 2002, by and between U.S. Bank National Association as successor in interest to United State National Bank of Oregon ("Bank") and Chase Manhattan Mortgage Corp. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated October 21, 1996, granted by Robert H Schock and Cathy D Schock, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on November 29, 1996, as Book M96, Page 37509, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated _____, 20____, granted by the Borrower, and recorded in the same office on _____, 20____, as _____, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$100,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provide further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

Legal Description:

LOT 1 OF WINEMA GARDENS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Property Address 1700 Carlson Drive, Klamath Falls, OR 97603

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.



U10039571-02LC01

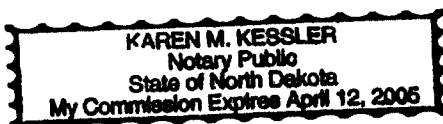
SUBORDINATION AG
RFF# 941024
US Recordings

Bank Name: U.S. Bank National Association as successor in interest to United State National Bank of Oregon

By: [Signature]
Title: Operations Officer

STATE OF North Dakota)
COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 8th day of February, 2002, by (name) Amy M. Kotula, the (title) Operations Officer of (bank name) U.S. Bank National Association as successor in interest to United State National Bank of Oregon, a national banking association, on behalf of the association.



[Signature]
Notary Public