

ASPEN 54532

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Subordination Agreement
of Trust Deed**22614**Vol M02 Page WHEREAS, on JULY 19, 2001
(Date)

JEFFERY L. MEYER

("Borrowers")

executed a mortgage in favor of Travelers Bank & Trust, fsb encumbering the following

described real property:

SEE ATTACHED EXHIBIT "A"

State of Oregon, County of Klamath

Recorded 04/17/2002 11:22 a m.Vol M02, Pg 22614-16

Linda Smith, County Clerk

Fee \$ 31.00 # of Pgs 3Which secured an original indebtedness in the amount of \$ 20,285.71 and was recorded on
JULY 24, 2001 in Volume M-01
Page 36585 in the public records of KLAMATH County,
State of OREGON:WHEREAS, thereafter on APRIL 11, 2002 ^(Date), Borrowers executed or willexecute a certain mortgage in favor of WASHINGTON MUTUAL BANK ("Lender")
securing an original indebtedness in the amount of \$ 113,000.00
which will be recorded in the public records of KLAMATH County,
and which mortgage likewise encumbers the above-described property.WHEREAS, "Lender" is not willing and will not make the loan desired by the Borrowers unless
"Lender's" mortgage is a FIRST mortgage prior in dignity and in every respect to the
aforesaid mortgage of Travelers Bank & Trust, fsb;NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other valuable consideration
to Travelers Bank & Trust, fsb in hand paid, the receipt of which is hereby acknowledged, Travelers Bank
& Trust, fsb does hereby subordinate its mortgage to the above-described mortgage in favor of "Lender"
and does hereby intend by this Agreement that the mortgage in favor of "Lender" shall be
a FIRST mortgage lien prior in dignity to Travelers Bank & Trust, fsb mortgage as herein
described.

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IN WITNESS WHEREOF, Travelers Bank & Trust, fsb has signed this agreement intending to be legally bound on this 5TH day of April, 2002.

Witness:

Alfred Clark

Travelers Bank & Trust, fsb ("Lender")

BY: [Signature]

TITLE: Vice President

STATE OF MARYLAND

COUNTY OF ANNE ARUNDEL

On this, the 5th day of APRIL, 2002 the undersigned officer, personally appeared TROY HARTSELL who acknowledged that he / she is the VICE PRESIDENT of TRAVELERS BANK & TRUST ^{fsb} 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)

Christine Smith
Notary Public
CHRISTINE SMITH

My Commission Expires:

2/14/05

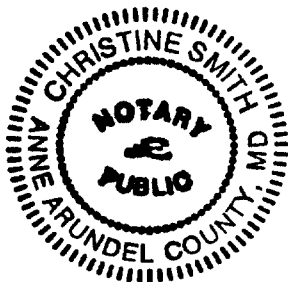


Exhibit A

A portion of the W 1/2 SE 1/4 of Section 36, Township 36 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

PARCEL 1:

Commencing at the Southeast corner of the W 1/2 of the SE 1/4 of Section 36, Township 36 South, Range 11 East of the Willamette Meridian; thence along the East boundary of the W 1/2 of the SE 1/4 of said Section, North 0° 25' 34" East, 446.48 feet to the true point of beginning; thence continuing along said East boundary North 0° 25' 34" East, 368.60 feet to the South boundary of State Highway #140; thence along said highway boundary, South 48° 52' 30" West, 523.57 feet; thence South 86° 27' 30" East, 392.40 feet to the true point of beginning.

PARCEL 2:

Beginning at the Southeast corner of the W 1/2 of the SE 1/4 of Section 36, Township 36 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon; thence along the East boundary of the W 1/2 of the SE 1/4 of said Section, North 0° 25' 34" East, 446.48 feet; thence North 86° 27' 30" West, 392.40 feet to the South boundary of State Highway #140; thence along said highway boundary, South 48° 52' 30" West, 711.39 feet to the South boundary of Section 36; thence along the South boundary of said Section South 89° 49' 30" East, 924.21 feet to the point of beginning.