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State of Oregon, County of Klamath
Recorded 07/24/2002 11:00 a. m.
Vol M02, Pg 41801-02
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

WHEN RECORDED MAIL TO
U.S. Bank National Association
Retail Service Center
4325 17th Ave. SW
Fargo, ND 58108-2687

mtc 57374 - ms

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 61569243001

This Agreement is made this 11th day of June, 2002, by and between U.S. Bank National Association ND as successor in interest to U.S. Bank ("Bank") and Washington Mutual Bank, F.A ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated February 3, 1998, granted by Benedetto Vitale and Colleen M Vitale ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on February 23, 1998, in Volume M98 at Page 5626, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated July 19, 2002, granted by the Borrower, and recorded in the same office on July 24, 2002, as moa-41785, 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 \$45,620.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided 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:

See attachment for full legal description.

APN: 3809-029BD-09100-000

Property Address 605 St. Francis St, Klamath Falls, OR 97601

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

Bank Name: U.S. Bank National Association ND as successor in interest to U.S. Bank

Karen Tuil
By: Karen Tuil
Title: Operations Officer

STATE OF North Dakota
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 11th day of June, 2002, by (name) Karen Tuil, the (title) Operations Officer of (bank name) U.S. Bank National Association ND as successor in interest to U.S. Bank, a national banking association, on behalf of the association.

PATTI D. MILLER
Notary Public
State of North Dakota
My Commission Expires MAY 24, 2005

Patti D. Miller
Notary Public

Lots 52 and 53 and the South one half of the vacated alley adjacent on the North, of ROSELAWN, a subdivision of Block 70, Buena Vista Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.