

03 JAN 2 PM 1:47

Vol M03 Page 00116

State of Oregon, County of Klamath  
Recorded 01/02/2003 11:47 a m.  
Vol M03 Pg 00116  
Linda Smith, County Clerk  
Fee \$ 21.00 # of Pgs 1

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

MTC 59070-TM

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 3000040575

This Agreement is made this 19th day of December, 2002, by and between U.S. Bank National Association ND ("Bank") and Wells Fargo Home Mortgage ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated March 16, 2002, granted by Michael W Young ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on April 17, 2002, as ~~Document No 1~~ 2247378, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated December 23, 2002, granted by the Borrower, and recorded in the same office on concurrently herewith, 20  , as the senior Deed of Trust, 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.

\*volume M02. page 22473

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 \$113,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and 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:

LOT 4, BLOCK 24, TRACT NO. 1194, TENTH ADDITION TO SUNSET VILLAGE, ACCORDING TO THE OFFICAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNY, OREGON.

Property Address 4344 Calimesa Way, Klamath Falls, OR 97603

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

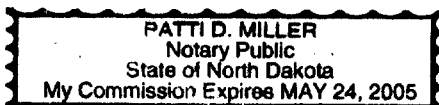
Bank Name: U.S. Bank National Association ND

Sherri J Bernard

By: Sherri J. Bernard  
Title: Operations Officer

STATE OF North Dakota  
COUNTY OF Cass

The foregoing instrument was acknowledged before me this 19th day of December, 2002, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association, on behalf of the association.



Patti D Miller  
Notary Public

21.00