

State of Oregon, County of Klamath

Recorded 02/05/2003 2:07 p. m.Vol M03 Pg 07318

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

80227

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 3000051012

This Agreement is made this 22nd day of January, 2003, by and between U.S. Bank National Association ND ("Bank") and Washington Mutual Home Loan Center ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated April 26, 2002, granted by Patricia C Barragan ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on June 3, 2002, as Volume M02, Page 32420, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated JANUARY 30, 2003, granted by the Borrower, and recorded in the same office on FEBRUARY 5, 2003, as M03-7319, 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 \$78,500.00 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 6, BLOCK 10, THIRD ADDITION TO MOYINA, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON
Property Address 1214 Tamera Dr, 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

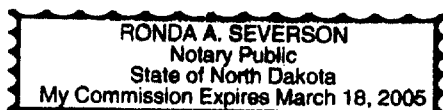
Sherri J. Bernard

By: Sherri J. Bernard

Title: Operations Officer

STATE OF North DakotaCOUNTY OF Cass

The foregoing instrument was acknowledged before me this 22nd day of January, 2003, 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.

Ronda A. Severson

Notary Public