

03 FEB 19 PM 3:01

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State of Oregon, County of Klamath
Recorded 02/19/2003 3:01 P m.
Vol M03 Pg 10030
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

815 12

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 3000056874

This Agreement is made this 30th day of January, 2003, 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 May 16, 2002, granted by Michael R. Roberts and Nancy G. Roberts ("Borrower"), and recorded in the office of the County Clerk Recorder, Klamath County, Oregon, on June 18, 2002, as Document No. Vol:Mo2, Page:35268, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated 2-8-03, 2003, granted by the Borrower, and recorded in the same office on 2-19, 2003, as M03-10002, 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 \$270,000.00, 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:

PARCEL 3 OF LAND PARTITION 39-97, BEING A PORTION OF PARCEL 2 OF LAND PARTITION 9-90, SITUATED IN THE NE 1/4 OF THE SE 1/4 OF SECTION 15, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLIAMETTE MERIDIAN, KLANATH COUNTY, OREGON

Property Address 3635 Cougar Butte Ln, Klamath Falls, OR 976039568

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

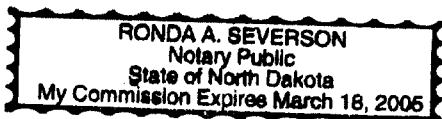
By: Sherri J. Bernard

Title: Operations Officer

STATE OF North Dakota

COUNTY OF Cass

The foregoing instrument was acknowledged before me this 30th 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

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