

03 APR 18 PM 2:43

mtc 59969-7A
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SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT:

STATE FARM BANK, F.S.B., as present legal holder and owner of that certain Mortgage between PHIL E. KENSLE and LISA J. KENSLE, a husband and wife, as Mortgagor(s) to STATE FARM BANK, F.S.B., in the amount of FIFTEEN THOUSAND DOLLARS (\$15,000.00), and dated OCTOBER 15, 2002, and recorded OCTOBER 28, 2002, as Volume M02, Page 61255, and is described as follows:

Lot 2 of REGENCY ESTATES-TRACT 1292-PHASE I, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

For a valuable consideration, the receipt of which is hereby acknowledged, has and by these presents does **WAIVE THE PRIORITY OF THE LIEN** of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage dated on or about MARCH 19, 2003, by PHIL E. KENSLE and LISA J. KENSLE, a husband and wife, as Mortgagor(s) to STATE FARM BANK, F.S.B., ITS **SUCCESSORS AND/OR ASSIGNS**, as Mortgagee, securing payment of a note in an amount not to exceed ONE HUNDRED FORTY-EIGHT THOUSAND, FIVE HUNDRED DOLLARS (\$148,500.00). The undersigned STATE FARM BANK, F.S.B., hereby consenting that the lien of the mortgage first above described be taken second and inferior to mortgage last above described.

WITNESS my hand and seal this 10th day of March, 2003

STATE FARM BANK, F.S.B.

Vall J. Mueller
NAME:

TITLE: Home Equity Supervisor

ATTEST:

NAME:

TITLE:

STATE OF Missouri
COUNTY OF St Louis

NAME:

TITLE:

The foregoing instrument was acknowledged before me this 10 day of March 2003, by Vall J. Mueller of STATE FARM BANK, F.S.B., a Corporation, on behalf of the Corporation.

Jodi L. Wohldmann
NOTARY PUBLIC

MY COMMISSION EXPIRES:

June 26, 2004



JODI L. WOHLDMANN
St. Louis County
My Commission Expires
June 26, 2004

This document has been prepared by: Charesia Wade, State Farm Home Loans
7500 West Jefferson Boulevard, Fort Wayne, IN 46804 - Loan #2128883
subagree.doc

State of Oregon, County of Klamath
Recorded 04/18/2003 2:43 p.m.
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Linda Smith, County Clerk
Fee \$ 21 # of Pgs 1