

03 APR 22 PM3:00

Vol MD3 Page 25881

State of Oregon, County of Klamath
Recorded 04/22/2003 3:00 p m.
Vol M03 Pg 25881-82
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- 60373 MS

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 3000128599

This Agreement is made this 24th day of March, 2003, by and between US Bank National Association ("Bank") and Countrywide Home Loans Inc ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated February 6, 2003, granted by John W. Lund and Eva O. Lund, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Klamth County, Oregon, on March 14, 2003, as Document No./Volume M03, page 15344 encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated April 14, 2003, granted by the Borrower, and recorded in the same office on April 22, 2003, as Volume M03, page 25870, 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 \$133,000.00, 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:

See Exhibit A.

Property Address 719 Hillside Avenue, Klamath Falls, OR 97601

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

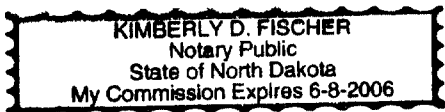
Bank Name: US Bank National Association

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 24th day of March, 2003, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) US Bank National Association, a national banking association, on behalf of the association.



Kimberly D. Fischer
Notary Public

26.00m

EXHIBIT A

LOT 6 OF LOMA LINDA HEIGHTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, EXCEPT THE EASTERLY 2 1/2 FEET AS MEASURED PARALLEL TO HILLSIDE STREET AS IN DOCUMENTS RECORDED DECEMBER 17, 1974 IN VOLUME M74, PAGE 15974, MICROFILM RECORDS OF KLAMATH COUNTY, OREGON.

Permanent Parcel Number: R218179
JOHN W. LUND AND EVA O. LUND,
husband and wife

719 HILLSIDE AVENUE, KLAMATH FALLS OR 97601
Loan Reference Number : 20030341907360
First American Order No: 4016616