

State of Oregon, County of Klamath
Recorded 08/12/2003 2:07 pm
Vol M03 Pg 58359-58360
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

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

Deed Of Trust Subordination Agreement

Account No. 510199963

Drafted By: mt

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

**After recording, return
recording information to:
AccuFile, Inc.
P.O. Box 3000
Casper, WY 82402
800307230800**

This Agreement is made this 16th day of July, 2003, by and between US Bank National Association ND ("Bank") and First Horizon Home Loans Inc ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated November 18, 2002, granted by Monte Boyd Keady and Robin Mary-Marie Keady, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Klamath County, Oregon, on December 18, 2002, as Document No. 72865, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated _____, 20____, granted by the Borrower, and recorded in the same office on _____, 20____, as _____, 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 \$118,150.00, 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 2, AND THE NORTH 15 FEET OF LOT 3 IN BLOCK 1 OF WEST HILLS HOMES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY OREGON
Property Address 1119 Maple St, Klamath Falls OR 97601

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

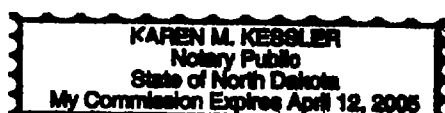
Bank Name: US Bank National Association ND

No Corporate Seal

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 16th day of July, 2003, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) US Bank National Association ND, a national banking association, on behalf of the association.



Karen M. Kessler
Notary Public *Karen M. Kessler*

Exhibit A
~~ATTACHMENT "A"~~

Property Description

THE FOLLOWING DESCRIBED REAL PROPERTY:

LOT 2 AND THE NORTH 15 FEET OF LOT 3 IN BLOCK 1 OF WEST HILLS HOMES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.