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ATE 57441
SUBORDINATION AGREEMENT
OF A TRUST DEED

The Provident Bank, for good and valuable consideration, being the mortgagee under a certain mortgage dated October 2, 2002, and recorded October 21, 2002, in Mortgage Book M-02, Page 60019, in the official records of Klamath County, OR, reference to which is hereby made, does hereby waive priority of said mortgage in favor of a certain mortgage from Gaye L. McCluskey, unmarried, in the principal amount not to exceed \$39,500.00 dated 8-28-03 and recorded on 9-8-03, in Book M03, Page 66392, of the Official Records of Klamath County, OR, in favor of Washington Mutual Bank, its successors and/or assigns, and does subordinate the interest under their mortgage and with like effect as though the said later encumbrance had been executed and recorded prior to the filing of the mortgage first above mentioned, but without in any other manner releasing or relinquishing the lien on priority of the earlier instrument upon said premises as described on attached Exhibit A.

Executed this 26th day of August 2003.

Signed and acknowledged
In the presence of:

THE PROVIDENT BANK


Eric Asbury


Jared Harsha, Vice President


Barbara J. Spicer


David T. Banks, Assistant Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

State of Oregon, County of Klamath
Recorded 09/08/03 2:24 p. m
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Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

Before me, a Notary Public in and for said County and State, personally appeared the above named THE PROVIDENT BANK by Jared Harsha, Vice President, and David T. Banks, Assistant Vice President, who acknowledge the signing of the foregoing instrument to be their voluntary act and deed and that of said corporation.

IN WITNESS THEREOF, I have unto set my hand and official seal this 26th day of August 2003.


Notary Public

THIS INSTRUMENT PREPARED BY:
THE PROVIDENT BANK
4028480000276950



BARBARA J. SPICER
Notary Public, State of Ohio
My Commission Expires February 8, 2006
Recorded in Clermont County

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